

# **EXHIBIT - A**

W.R. Grace & Co.  
 Fee Application Preparation  
 Period from October 1, 2011 through December 31, 2011

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
<b>FEE APPLICATION PREPARATION</b>				
Name: Kathleen Bradley				
14-Oct	0.4	Discussing fee application work with D.Levy (PwC)	\$ 180.34	\$ 72.14
25-Oct	0.8	Working on the September 2011 fee application	\$ 180.34	\$ 144.27
26-Oct	0.5	Working on the September 2011 fee application	\$ 180.34	\$ 90.17
27-Oct	1.0	Working on the September 2011 fee application	\$ 180.34	\$ 180.34
28-Oct	1.0	Working on the September 2011 fee application	\$ 180.34	\$ 180.34
2-Nov	1.5	Working on Q3 quarterly fee application	\$ 180.34	\$ 270.51
2-Nov	1.0	Working on Q3 quarterly fee application	\$ 180.34	\$ 180.34
3-Nov	2.6	Working on Q3 quarterly fee application	\$ 180.34	\$ 468.88
3-Nov	0.3	Working on Q3 quarterly fee application	\$ 180.34	\$ 54.10
3-Nov	0.5	Working on Q3 quarterly fee application	\$ 180.34	\$ 90.17
3-Nov	0.3	Working on Q3 quarterly fee application	\$ 180.34	\$ 54.10
3-Nov	2.5	Working on Q3 quarterly fee application	\$ 180.34	\$ 450.85
4-Nov	2.5	Working on Q3 quarterly fee application	\$ 180.34	\$ 450.85
<u>14.9</u>				

Name: Drew Levy				
14-Oct	0.4	Discussing fee application work with K.Bradley (PwC)	\$ 130.81	\$ 52.32
25-Oct	0.6	Fee-app September 2011	\$ 130.81	\$ 78.49
26-Oct	0.4	Fee-app September 2011	\$ 130.81	\$ 52.32
28-Oct	1.5	Fee-app September 2011	\$ 130.81	\$ 196.22
1-Nov	1.8	Fee App - Q3 2011	\$ 130.81	\$ 235.46
1-Nov	1.1	Fee App - Q3 2011	\$ 130.81	\$ 143.89
2-Nov	0.4	Fee App - Q3 2011	\$ 130.81	\$ 52.32
3-Nov	0.4	Fee App - October 2011	\$ 130.81	\$ 52.32
21-Dec	0.9	Fee App - October through December 2011	\$ 130.81	\$ 117.73
<u>7.5</u>				

Name: Joseph Pearson				
1-Oct	1.0	Prepare time template for data	\$ 118.00	\$ 118.00

1-Oct	2.0	Populate time template with data	\$ 118.00	\$	236.00
1-Oct	1.0	Configure time template to accommodate August data	\$ 118.00	\$	118.00
1-Oct	1.5	Reconcile time charged and time template data	\$ 118.00	\$	177.00
2-Oct	1.7	Check time template for proper formatting	\$ 118.00	\$	200.60
2-Oct	0.8	Check time template for proper use of grammar and spelling	\$ 118.00	\$	94.40
2-Oct	0.4	Send emails to team members for time correction	\$ 118.00	\$	47.20
2-Oct	0.9	Prepare the expense template for data	\$ 118.00	\$	106.20
3-Oct	0.7	Populate the expense template with data	\$ 118.00	\$	82.60
3-Oct	1.1	Send emails to team members for expense correction	\$ 118.00	\$	129.80
3-Oct	1.5	Format year to date time reconciliation	\$ 118.00	\$	177.00
3-Oct	0.7	Populate year to date reconciliation	\$ 118.00	\$	82.60
4-Oct	0.6	Correct excel templates per email responses	\$ 118.00	\$	70.80
4-Oct	1.2	Update year to date time excel	\$ 118.00	\$	141.60
4-Oct	1.6	Complete updates per review notes	\$ 118.00	\$	188.80
	<u>16.7</u>				

Total Grace Fee Application Charged Hours

39.1\$ 5,638.74

Professional Profiles  
W.R. Grace & Co. Time Tracking - Audit  
For the Period Ended December 31, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
John Edward Newstead	Audit Partner	20+	Integrated Audit	\$ 688.34	5.2	\$ 3,579.37
George Baccash	Tax Partner	20+	Integrated Audit	\$ 618.80	3.0	\$ 1,856.40
Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 796.29	87.5	\$ 69,675.38
Jill McCormack	Audit Partner	20+	Integrated Audit	\$ 688.34	4.5	\$ 3,097.53
Robert Eyd	Audit Partner	20+	Integrated Audit	\$ 1,052.83	2.0	\$ 2,105.66
Douglas Parker	Audit Partner	20+	Integrated Audit	\$ 1,052.83	1.0	\$ 1,052.83
Cody Smith	Audit Partner	20+	Integrated Audit	\$ 1,052.83	0.5	\$ 526.42
Cheryl Tjon-Hing	Audit Partner	20+	Integrated Audit	\$ 935.99	3.8	\$ 3,556.76
Jody B Underhill	Tax Director	12	Integrated Audit	\$ 410.80	60.5	\$ 24,853.40
Damien Hughes	Audit Senior Manager	12	Integrated Audit	\$ 674.37	6.5	\$ 4,383.41
James C Horvath	Audit Senior Manager	9	Integrated Audit	\$ 540.00	1.0	\$ 540.00
Andrew Barclay	Audit Senior Manager	9	Integrated Audit	\$ 763.27	1.5	\$ 1,144.91
Evgeny Gonokhin	Audit Senior Manager	9	Integrated Audit	\$ 436.88	233.8	\$ 102,142.54
David C Sands	Audit Director	12	Integrated Audit	\$ 436.88	21.5	\$ 9,392.92
Konstantinos Theocharidis	Audit Manager	7	Integrated Audit	\$ 431.80	16.0	\$ 6,908.80
Heinrich Franz Wessels	Audit Manager	7	Integrated Audit	\$ 396.24	2.0	\$ 792.48
Todd S. Chesla	Audit Manager	7	Integrated Audit	\$ 312.00	5.3	\$ 1,653.60
Brett Czajkowski	Tax Manager	7	Integrated Audit	\$ 316.23	20.7	\$ 6,545.96
Edward Huang	Audit Manager	7	Integrated Audit	\$ 363.22	5.0	\$ 1,816.10
Elizabeth Sama	Tax Senior Associate	4	Integrated Audit	\$ 239.20	41.0	\$ 9,807.20
Pavel Katsiak	Audit Senior Associate	5	Integrated Audit	\$ 257.81	166.5	\$ 42,925.36
Phillip Crosby	Audit Senior Associate	5	Integrated Audit	\$ 234.95	46.3	\$ 10,878.19
Alexandra L Schmidt	Audit Senior Associate	4	Integrated Audit	\$ 241.30	184.0	\$ 44,399.20
Kristy Gold	Audit Senior Associate	4	Integrated Audit	\$ 223.52	30.7	\$ 6,872.49
Jennifer Lynn Bosanac	Audit Senior Associate	4	Integrated Audit	\$ 285.76	7.5	\$ 2,143.20
Hans F Kist	Audit Senior Associate	3	Integrated Audit	\$ 193.04	7.5	\$ 1,447.80
Kathryn A Colalanni	Audit Senior Associate	2	Integrated Audit	\$ 180.34	222.0	\$ 40,035.48
Kathleen Elizabeth Bradley	Audit Experienced Associate	2	Integrated Audit	\$ 180.34	352.5	\$ 63,569.85
Pocha Bromley	Audit Experienced Associate	2	Integrated Audit	\$ 180.34	391.4	\$ 70,588.86
Ryan P Boyle	Audit Experienced Associate	2	Integrated Audit	\$ 186.69	71.6	\$ 13,367.00
Veronica Joelle Flores	Tax Experienced Associate	2	Integrated Audit	\$ 161.20	27.5	\$ 4,433.00
Drew Levy	Audit Associate	1	Integrated Audit	\$ 130.81	379.7	\$ 49,668.56
Aliya Galieva	Audit Associate	1	Integrated Audit	\$ 163.83	21.0	\$ 3,440.43
Crystal Jamison	Audit Associate	1	Integrated Audit	\$ 171.46	0.5	\$ 85.73
Meilissa Ranson	Audit Associate	1	Integrated Audit	\$ 171.46	18.2	\$ 3,120.57
Maricel M Vera	Project Specialist	1	Integrated Audit	\$ 118.00	0.5	\$ 59.00
Vanina Straniero	Project Specialist	1	Integrated Audit	\$ 118.00	0.5	\$ 59.00
Mauricio Ciparelli	Project Specialist	1	Integrated Audit	\$ 118.00	5.2	\$ 613.60
Amab Das	Project Specialist	1	Integrated Audit	\$ 118.00	0.3	\$ 35.40

Luciana Herrera	Project Specialist	1	Integrated Audit	\$ 118.00	3.0	\$ 354.00
Maria F Castro Bianchi	Project Specialist	1	Integrated Audit	\$ 118.00	0.5	\$ 59.00
Leonardo D Zarate	Project Specialist	1	Integrated Audit	\$ 118.00	1.5	\$ 177.00
Nicolas Colombo	Project Specialist	1	Integrated Audit	\$ 118.00	1.0	\$ 118.00
Elizabeth Romano	Project Specialist	1	Integrated Audit	\$ 118.00	3.3	\$ 389.40
Maria L Yapur	Project Specialist	1	Integrated Audit	\$ 118.00	2.0	\$ 236.00
Ana Manevy	Project Specialist	1	Integrated Audit	\$ 118.00	1.8	\$ 212.40
Promita Saha	Project Specialist	1	Integrated Audit	\$ 118.00	0.3	\$ 35.40
Rajesh Paul	Project Specialist	1	Integrated Audit	\$ 118.00	0.8	\$ 94.40
Allin Fernandez	Project Specialist	1	Integrated Audit	\$ 118.00	6.0	\$ 708.00
Martin J. Assandri	Project Specialist	1	Integrated Audit	\$ 118.00	13.5	\$ 1,593.00
Laura Alonso	Project Specialist	1	Integrated Audit	\$ 118.00	0.3	\$ 35.40
Jenny Vera Saldivar	Project Specialist	1	Integrated Audit	\$ 118.00	7.0	\$ 826.00
Renee Lynn Schramm	Project Specialist	1	Integrated Audit	\$ 118.00	2.1	\$ 247.80
Jacob Bokor	Project Specialist	1	Integrated Audit	\$ 118.00	1.6	\$ 188.80
Diego Orieta	Project Specialist	1	Integrated Audit	\$ 118.00	1.5	\$ 177.00
Totals				2,502.0	\$	618,625.99

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: John Newstead		
3-Oct	0.6	Emails regarding status of automated internal controls testing
18-Oct	1.0	Review of information technology general controls test work papers
31-Oct	2.0	Review of information technology general controls test work papers
1-Nov	0.7	Review of planning documentation
16-Nov	0.5	Reviewing automated controls documentation
1-Dec	0.4	Emails regarding status of automated internal controls testing
	<u>5.2</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: George Baccash		
2-Oct	1.0	Reviewing plan for Q3 2011 WR Grace tax review procedures
1-Nov	2.0	Reviewing the WR Grace Q3 2011 tax review memorandum and work papers
	<u>3.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Thomas E. Smith		
2-Oct	0.6	Review of scoping memo for testing of DeNeef acquisition
2-Oct	0.4	Review of goodwill memo - change of testing date
5-Oct	0.7	Discuss tax issue w/E. Gonokhin (PWC)
5-Oct	0.3	Review planning procedures
6-Oct	0.9	Conference call to discuss tax issue w/E. Gonokhin and J. Underhill (PWC)
6-Oct	0.6	Conference call to discuss audit status w/E. Gonokhin, P. Katsiak and A. Schmidt (PWC)
7-Oct	1.1	Quarterly legal meeting update - M. Sheinitz (Grace)
7-Oct	1.3	Meeting to discuss revenue recognition - B. Dockman, E. Bull and S. Scarlis (all Grace)
7-Oct	0.7	Meet w/ B Dockman (WR Grace) to discuss potential acquisition
7-Oct	0.9	Discuss tax issues w/E. Gonokhin and K. Bradley (PWC)
12-Oct	1.1	Meet w/ B Dockman (WR Grace) to discuss Verify accounting matter
12-Oct	1.1	Meet w/M. Tomkins and H. LaForce to discuss audit matters (all Grace)
12-Oct	0.8	Meet w/E. Gonokhin and A. Schmidt to discuss audit matters (PWC)
18-Oct	5.7	Attendance at quarterly management review meeting - GCP and Davison
18-Oct	1.2	Meet w/ B Dockman (WR Grace) to discuss accounting matters including GCP Europe goodwill assessment
18-Oct	1.1	Meet w/LaForce (Grace) to discuss accounting matters
20-Oct	0.9	Review draft press release
20-Oct	1.5	Meet w/ B Dockman (WR Grace) and M. Brown (Grace) to discuss press release
20-Oct	0.8	Review audit committee report
20-Oct	2.3	Review work papers for Q3 2011 review
21-Oct	0.7	Review GCP Europe goodwill information w/A. Schmidt (Grace)
21-Oct	2.3	Review work papers for Q3 2011 review
21-Oct	0.7	Meet w/ B Dockman (WR Grace) and S. Scarlis to discuss GCP Europe results
21-Oct	0.8	Discuss third quarter results w/ B Dockman (WR Grace)
23-Oct	0.5	Review work papers
24-Oct	0.4	Review work papers
24-Oct	0.6	Audit committee call
25-Oct	1.1	Review work papers
25-Oct	0.4	Meet w/A. Schmidt (Grace) to discuss audit matters
26-Oct	0.6	Review work papers
26-Oct	1.9	Review draft Form 10-Q
27-Oct	1.0	Meet w/H. LaForce (Grace) to discuss accounting matters
27-Oct	0.7	Meet w/F. Festa to discuss quarterly results
27-Oct	3.7	Review draft Q3 2011 10-Q
27-Oct	2.6	Review work papers for Q3 2011 review
28-Oct	1.0	Review work papers for Q3 2011 review
31-Oct	0.8	Audit committee call
31-Oct	0.7	Review work papers
1-Nov	0.8	Meet w/F. Festa (Grace) - entity levels controls meeting
1-Nov	1.1	Meet w/G. Poling (Grace) - entity level controls meeting
1-Nov	0.8	Meet w/ B Dockman (WR Grace) to discuss quarterly review matters
1-Nov	1.3	Review materials from Board of Directors meeting
1-Nov	1.0	Meeting w/A. Schmidt and P. Katsiak to discuss quarterly review(all PWC)
2-Nov	1.2	Review analytics work papers
2-Nov	1.1	Meet w/A. Bonham (Grace) - entity level controls meeting
2-Nov	0.9	Review client memos - GCP Europe goodwill



2-Nov	0.8	Review draft management rep letter
3-Nov	1.9	Attend audit committee meeting
3-Nov	0.5	Review audit committee materials
3-Nov	0.6	Review work papers for Q3 2011 review
8-Nov	1.0	Review work papers for DeNeef acquisition
9-Nov	0.5	Review work papers for Q3 2011 review
18-Nov	1.1	Conference call w/Jane Henry - potential Grace board member
18-Nov	1.8	Team meeting to discuss audit with A.Schmidt & P.Katsiak (all PwC)
18-Nov	1.1	Meet w/ B Dockman (WR Grace) to discuss audit
18-Nov	1.0	Meet w/H. LaForce (Grace) to discuss year end audit timing
21-Nov	0.5	Discuss tax matters w/E. Gonokhin (PWC)
22-Nov	3.0	Read audit planning information
22-Nov	1.5	Discuss tax matters w/E. Gonokhin (PWC)
29-Nov	1.7	Team audit kickoff meeting with A.Schmidt, P.Katsiak, E. Gonokhin, K.Bradley, K.Golarni, D.Levy, P.Bromiley (all PwC)
29-Nov	0.4	Meet w/B. Dockman (Grace) to discuss accounting issues
29-Nov	0.4	Review budget information
30-Nov	0.5	Review revenue recognition internal control documentation
1-Dec	1.2	Review audit work papers
1-Dec	0.8	Discuss audit matters with A. Schmidt and E. Gonokhin (PWC)
2-Dec	1.0	Meet w/H. LaForce (Grace) to discuss audit status
2-Dec	1.2	Meet w/ B Dockman (WR Grace) to discuss accounting matters
2-Dec	0.8	Review audit work papers
7-Dec	1.0	Review planning documentation
9-Dec	0.4	Conference call w/P. Katsiak and E. Gonokhin (PWC) to discuss revenue recognition controls
9-Dec	1.1	Conference call w/ B Dockman (Grace) and S. Scarlis (Grace) to discuss revenue testing
12-Dec	0.5	Conference call to discuss audit status - E. Gonokhin and A. Schmidt (PWC)
14-Dec	2.0	Meet with team to review audit work papers - E. Gonokhin and A. Schmidt (PWC)
15-Dec	1.9	Review work papers
15-Dec	1.6	Review board meeting materials
16-Dec	1.0	Review memo - DeNeef acquisition testing
20-Dec	1.3	Review revenue recognition testing and discuss w/ B Dockman (Grace) and S. Scarlis (Grace)
20-Dec	0.7	Meet w/P. Wagner (Grace) to discuss internal controls for human resources
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>87.5</b>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jill McCormack		
23-Oct	3.5	Reviewing the W.R. Grace Q3 2011 10Q and providing comments to the core audit team
1-Nov	1.0	Call with A.Schmidt, P.Katsiak, E.Gonokhin (all PwC) about comments on the WR Grace Q3 10Q
	<u>4.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Robert Eydtt		
1-Nov	2.0	Reviewing the WR Grace Q3 2011 10Q and providing comments to the core engagement team
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
12-Oct	1.0	Review memo on change in goodwill impairment test date
	<u>1.0</u>	<u>Total time</u>

Name: Douglas Parker

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
4-Oct	0.5	Review memo on change in goodwill impairment date
		<u>0.5</u> Total time

Name: Cody Smith

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Cheryl Tjon-Hing		
14-Nov	1.7	Review De Neef appraisal
15-Nov	0.3	Call with D. Hughes and E. Huang (all PwC) to discuss De Neef valuation
11-Dec	0.5	Call with D. Hughes (PwC) to discuss De Neef valuation
11-Dec	1.3	Review De Neef completion memo
	<u>3.8</u>	Total time

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jody Underhill		
7-Oct	1.1	Discussion w/T. Smith & E. Gonokhin (PwC) to review the US uncertain tax positions for years 2003 - 2005. In addition discussions included years audited by IRS of 2001 - 2004, net operating loss carry forwards, profit years 2003 & 2004 and the closed years of 2005 & 2006.
11-Oct	1.9	Meeting with K. Bradley, E. Sama and E. Gonokhin (all PwC) to discuss tax planning for 2011 audit
11-Oct	1.1	Meeting with K. Bradley, E. Sama, E. Gonokhin (all PwC) and D. Libow (all Grace) to discuss uncertain tax positions, return to provision and plan for the day.
11-Oct	1.1	Meeting with K. Bradley, E. Sama, E. Gonokhin (all PwC), D. Libow, E. Filon and A. Clark (all Grace) to discuss uncertain tax positions, return to provision, Q3 2011 testing plan and year end 2011 testing timeline.
11-Oct	3.4	50% of the travel time to meet with client and PwC core audit team to discuss year end audit plan and outstanding issues
12-Oct	1.4	Conference call w/E. Gonokhin & K. Bradley (PwC) to review audit planning procedures for 2011 tax year relative to audit.
18-Oct	2.8	Review Q3 effective tax rate calculation and inputs
18-Oct	3.8	Discussion w/D. Libow and G. Hurwitz (all Grace) regarding effective tax rate and various foreign jurisdictions.
18-Oct	3.9	Discussion w/D. Libow and G. Hurwitz (all Grace) regarding various foreign jurisdictions.
19-Oct	1.9	Review of the Q3 2011 tax provision
19-Oct	1.7	Review of Q3 2011 uncertain tax position rollover
19-Oct	2.1	Review of current status of foreign tax credits
19-Oct	1.8	Review of memo from Steptoe and Johnson regarding drop off of uncertain tax positions
19-Oct	1.6	Review of net operating loss carry forwards
19-Oct	1.2	Discussion with D. Libow (Grace) about drop-off of uncertain tax positions in Q3 2011
20-Oct	1.9	Reviewing Q3 2011 updated effective tax rate schedule
20-Oct	1.8	Discussion with D. Libow (Grace) regarding true-up for return to provision calculation
20-Oct	1.8	Discussing creation of an income tax payable rollover schedule with D. Libow (Grace)
20-Oct	1.7	Discussing income tax payable rollover template with D. Libow (Grace)
20-Oct	2.0	Reviewing uncertain tax position rollover
21-Oct	1.2	Review Audit Planning check list with E. Gonokhin & E. Sama (all PwC).
21-Oct	0.9	Reviewing a draft of the Q3 2011 earnings release
21-Oct	1.4	Follow up calls with D. Libow, G. Hurwitz and E. Filon (all Grace) regarding open items for Q3 2011 review
24-Oct	1.3	Follow up emails w/D. Libow & G. Hurwitz (all Grace) regarding Income Tax Payable roll forward.
1-Nov	1.3	Reviewing the Q3 2011 effective tax rate work papers
1-Nov	1.6	Reviewing the Q3 2011 return to provision review work papers
1-Nov	1.1	Reviewing the Q3 2011 final tax memorandum
10-Nov	1.2	Discussing the WR Grace 2010 return to provision with D. Libow (Grace)
10-Nov	1.4	Reviewing adjustments being made for the return to provision adjustment and reasoning for those adjustments
10-Nov	1.4	Discussing the timing of year end audit procedures with D. Libow (Grace)
10-Nov	1.9	Reviewing provided by client list of items with D. Libow (Grace) and discussing expectations
12-Nov	1.8	Discussing cash repatriations expected for 2011 with D. Libow (Grace)
12-Nov	1.6	Documenting final conclusions around return to provision adjustments being booked
12-Nov	1.9	Discussing the year end 2011 tax provision with D. Libow (Grace)
12-Nov	0.5	
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>60.5</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Damien Hughes		
25-Oct	1.8	Call with E. Gonokhin (PwC) to discuss valuation work over De Neef
25-Oct	1.2	Review specialist scoping memo
14-Nov	1.1	Review De Neef appraisal
15-Nov	1.6	Review documentation around enterprise value and intangible asset valuations
15-Nov	0.3	Call with E. Huang and C. Tjon Hing (all PwC) to discuss De Neef valuation
11-Dec	0.5	Call with C. Tjon Hing (PwC) to discuss De Neef valuation
	<u>6.5</u>	<b>Total time</b>



W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: James C Horvath		
19-Dec	1.0	Reviewing US and Non-US pension valuation reports from AON, provided by K.Blood (Grace)
	<u>1.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Andrew Barclay		
12-Oct	1.5	Review memo on change in goodwill impairment test date
		Total time
		<u>1.5</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Evgeny Gonokhin		
3-Oct	0.8	Work on DeNeef acquisition, finalize list of items to be requested from client.
3-Oct	1.2	Discuss DeNeef testing approach with Alex Schmidt (PwC)
3-Oct	1.3	Review PwC Business Combinations Guide to research accounting for customer relationships
4-Oct	1.2	Call with Pavel Katsiak (PwC) and Sean Scarlis (PwC) to finalize the revenue testing approach
4-Oct	0.7	review of uncertain tax positions testing approach with Kathleen Bradley (PwC)
4-Oct	1.3	Review of Income Tax Guide, accounting for uncertain tax positions
4-Oct	0.9	Review 2010 database for uncertain tax position testing
5-Oct	1.1	Meet with Sean Scarlis (PwC), Alex Schmidt (PwC), and Tom Dyer (PwC) on DeNeef purchase price agreement
5-Oct	1.0	Review of DeNeef purchase price agreement
5-Oct	1.1	Call with Jody Underhill (PwC) on 2010 uncertain tax positions
5-Oct	0.6	Discuss 2010 uncertain tax positions recorded with Tom Smith (PwC)
5-Oct	1.4	Review 2010 deferred tax assets memo in light of the uncertain tax positions recorded to support realization of foreign tax credits
6-Oct	0.9	Call with Tom Smith (PwC) and Jody Underhill (PwC) on 2010 uncertain tax positions and 2011 update
6-Oct	1.5	Review prior year uncertain tax position roll forward and critical matter on uncertain tax positions
6-Oct	1.2	Review of tax provision testing with Kathleen Bradley (PwC)
6-Oct	1.3	Preparation of agenda for discussion with tax team
6-Oct	1.0	Preparation of tax checklist
7-Oct	1.0	Revenue meeting with Sean Scarlis (PwC), Bill Dockman (PwC), Ed Bull (PwC), and Tom Smith (PwC)
7-Oct	0.8	Prepare for the tax trip to Florida and discuss tax agenda with Tom Smith (PwC)
7-Oct	2.3	Call with American Appraisals and Konstantinos Theodoridis (PwC) on valuation questions of De Neef acquisition
7-Oct	1.9	Discuss DeNeef requests with Sean Scarlis (PwC), review open items listing with Alex Schmidt (PwC)
7-Oct	0.5	Review pension asset materiality guidance
7-Oct	0.5	Discuss status of revenue testing with Pavel Katsiak (PwC)
7-Oct	1.0	Review PwC Business Combinations Guide to research accounting for tax aspects of acquisition
10-Oct	2.5	50% of the travel time to Boca Raton for tax meeting
10-Oct	1.4	Prepare for the tax meeting, tailor agenda
11-Oct	1.0	Year-end audit planning meeting with Jody Underhill (PwC) and Elyse Flion (PwC)
11-Oct	0.8	Meeting with Jody Underhill (PwC), David Libow (Grace), Kathleen Bradley (PwC) and Elizabeth Sama (PwC) to discuss uncertain tax positions
11-Oct	2.7	Work with Jody Underhill (PwC), Elizabeth Sama (PwC) and Kathleen Bradley (PwC) on 2011 tax approach
11-Oct	2.1	Review 2010 tax steps for audit with Elizabeth Sama (PwC) and Kathleen Bradley (PwC)
11-Oct	1.9	Tailor 2011 tax roles and responsibilities checklist
12-Oct	2.0	50% of the travel time back to Baltimore
12-Oct	0.9	Research accounting for interest income on uncertain tax positions
12-Oct	0.5	Tax indemnification accounting research
13-Oct	1.5	Research question on goodwill disposal
13-Oct	1.1	Review accounting entries for sale of DeNeef US by DeNeef Swiss Co
13-Oct	1.0	Provide guidance to client on goodwill considerations related to disposals of reporting units
14-Oct	1.0	Review updated draft of DeNeef acquisition
17-Oct	1.5	Year end audit planning call with T.Smith (PwC)
17-Oct	1.0	Quarter status meeting with Alex Schmidt (PwC)
17-Oct	1.5	Communication with international teams regarding global arrangements
17-Oct	1.7	Compile listing of comparable companies and audit work provided as requested by H.La Force (Grace)
17-Oct	2.3	Prepare analysis requested by Hudson La Force (Grace)
18-Oct	4.0	Participate in Grace Business Review meeting
18-Oct	2.0	Prepare summary of potential audit efficiencies for future years, as requested by H.La Force (Grace)
18-Oct	2.0	Respond to questions from H.La Force (Grace) about work performed during year end audit
19-Oct	2.3	Review quarterly business segment analytics
19-Oct	1.2	Tax finalization call
19-Oct	1.2	Review quarterly consolidated analytics
20-Oct	2.0	Review draft of the press release
20-Oct	1.5	DeNeef follow up call with Konstantinos Theodoridis (Grace)
20-Oct	1.3	Grace audit update meeting with Pavel Katsiak (PwC), Tom Smith (PwC)
20-Oct	1.0	Q3 Update meeting with Bill Dockman (PwC)

20-Oct	3.2	Review of quarterly analytical procedures for Davison	
21-Oct	1.5	Tax finalization call with Jody Underhill (PWC)	
21-Oct	1.0	Review updated press release	
21-Oct	1.5	Discuss status of quarterly procedures with Tom Smith (PWC) and Alex Schmidt (PWC)	
21-Oct	2.0	Review analytical procedures for GCP	
21-Oct	2.0	Discuss comments on analytical procedures with Kathleen Bradley (PWC) and Alex Schmidt (PWC)	
21-Oct	2.0	Finalize review of the Davison (Grace) analytical procedures	
24-Oct	0.3	Audit Committee call	
24-Oct	1.0	Grace quarterly status meeting with Sean Scariffs (PWC)	
24-Oct	0.7	Final review of Davison (Grace) analytics	
24-Oct	2.0	Corporate analytical procedures review	
24-Oct	2.0	Discuss comments on Corporate analytical procedures and update documentation	
26-Oct	1.9	Review draft of 10-Q and discuss comments with Alex Schmidt (PWC)	
26-Oct	1.3	Discuss comments on the 10Q with Alex Schmidt (PWC)	
26-Oct	2.1	Review of database completion steps	
27-Oct	3.5	Review MD&A section of the 10Q	
27-Oct	1.0	Review management representation letter	
27-Oct	0.5	Review drafts of the quarterly review opinion	
27-Oct	1.0	Meet with Fred Fesia (Grace) for entity level controls	
27-Oct	1.5	Prepare for a meeting with Hudson La Force on 3rd Q business results	
28-Oct	1.1	Review updated 10-Q form draft	
28-Oct	1.3	Review and address De Neef acquisition notes from Tom Smith (PWC)	
28-Oct	1.7	Review tax footnote tie-out	
28-Oct	2.4	Follow up with Jody Underhill (PWC) on uncertain tax position status	
31-Oct	2.1	Review letter from Grace tax advisor on attributes that require Grace to keep uncertain tax positions from closed years	
31-Oct	1.7	Obtain tax memo from Elizabeth Sama (PWC) and review	
31-Oct	1.2	Review of the subsequent events step, other completion steps	
31-Oct	1.0	Quality review partner call with Jill McCormick (Grace) to discuss 3rd quarter 10Q	
31-Oct		Grace/PWC 3rd Quarter status meeting with Alex Schmidt (PWC), Kathleen Bradley (PWC), T. Puglisi (Grace), K. Franks (Grace), S. Scariffs (Grace) and M. Gaver (Grace)	
31-Oct	1.0	Review documentation for entity level control interviews from 2011	
1-Nov	3.5	Working with international teams on the 2011 audit scope	
1-Nov	1.5	Updating 3rd quarter completion steps	
2-Nov	1.0	Review agenda for PwC Germany visit	
2-Nov	2.3	Communication with international teams on 2011 audit scope	
2-Nov	1.0	Call with Steve Formoy (PWC) on U.K. 2011 audit scope	
3-Nov	2.0	Discussion with Elizabeth Sama, PwC Tax and review of the 3rd Q tax step	
3-Nov	2.3	Review of valuation team's draft deliverables on DeNeef	
3-Nov	2.8	Prepare for PwC Germany visit, by reviewing prior year memorandum and tailoring agenda for the visit	
3-Nov	0.9	Entity level controls documentation review from 2010	
4-Nov	1.5	Entity level controls meeting with Hudson La Force (Grace)	
7-Nov	5.0	50% of the travel time to Germany for site visit at Grace Germany site	
8-Nov	2.5	Meeting with Pavel Katsiak and PwC Germany Senior Associate C. Holscher on the status of PwC Germany procedures	
8-Nov	2.0	Review of PwC Germany internal control procedures	
9-Nov	4.0	Meeting with R. Worster (Audit partner), J. Korbel (Manager) (PwC Germany) on the audit status	
9-Nov	3.0	Meeting with J. Korbel (Manager), C. Holscher (Senior) and H. Grimm (Tax partner) (PwC Germany) on tax issues	
10-Nov	3.0	Meetings at Grace Germany with Olaf Scale and Kyra Seibel (Grace) on Grace performance	
10-Nov	3.0	Plant tour at Grace Germany and discussion of control migration to Manila with Olaf Scale (Grace)	
10-Nov	2.0	Meeting with Paul Dascherko on Grace Germany tax issues	
14-Nov	6.0	50% of travel time back from Germany	
16-Nov	2.4	Update schedule of international teams and the scope of services for presentation to Hudson La Force (Grace)	
16-Nov	2.8	Follow up call with PwC India and PwC Australia on 2011 audit scope	
16-Nov	1.8	Follow up call with PwC France partner on the scope of 2011 procedures	
16-Nov	1.0	Communication with PwC Germany on the status of the tax issues	
17-Nov	1.3	Review 2010 APB 23 communication	
17-Nov	3.7	Work on 2011 APB 23 analysis	
17-Nov	0.8	Communicate with PwC Malaysia, PwC Thailand and PwC Taiwan on the 2011 scope	
18-Nov	3.0	Prepare year end audit planning presentation for Hudson La Force (Grace)	
18-Nov	2.0	Follow up with international teams on the scope of 2011 services	
21-Nov	2.5	Call with Elise Flon (Grace) and Jody Underhill (PwC) on 2011 dividends repatriated; review of the dividends schedule	
21-Nov	3.5	Read ART/KCC agreement for potential implications on Grace financial statements	
21-Nov	1.8	Update 2011 tax checklist	
21-Nov	2.2	Review Chemical Industry audit quality checklist	
22-Nov	1.4	Entity level control meeting with Dan Pata (Grace)	

22-Nov	0.5	Prepare a list of points of improvements in tax area; communicate with Jody Underhill and Elizabeth Sama (all PwC)
22-Nov	1.1	Entity level control meeting with Elyse Filon (Grace)
22-Nov	2.0	Update APB 23 2011 analysis
22-Nov	1.3	Communicate with Jody Underhill and Tom Smith (all PwC) on request by PwC Grace South Africa to perform agreed upon procedures
22-Nov	1.7	Call regarding escape clause with Paul Dascherko and Elyse Filon (all Grace)
23-Nov	2.0	Document entity level control meetings with Elyse and Dan Pale (all Grace)
28-Nov	2.9	Update foreign location audit scope for presentation to Hudson La Force (Grace)
28-Nov	3.1	Reviewing year end audit planning documentation
28-Nov	1.0	Communicate with PwC Australia on questions related to 2011 scope
29-Nov	3.5	Update audit information for presentation to Hudson La Force (Grace)
29-Nov	1.5	Review listing of 2010 PCAOB inspection findings for relevance to our engagement
29-Nov	1.2	2011 year-end kick-off meeting led by Alex Schmidt (PwC) and attended by T. Smith, P. Katsiak, K. Bradley, P. Bromley, K. Colalanni, D. Levy (all PwC)
29-Nov	1.8	Review 2011 planning procedures
30-Nov	1.7	Review 2010 transfer pricing documentation to plan 2011 procedures
30-Nov	2.6	Review Variable Interest Entities guidance in Comperio
30-Nov	3.3	Call with Steven Krump (PwC) on accounting for variable interest entities and subsequent update of the memorandum
30-Nov	2.4	Review of the risk and response steps in the 2011 Grace database
<u>233.8</u>		<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracing  
For the Period Ended December 31, 2011

FINANCIAL STATEMENT AUDIT TIME INCURRED		Description of Services Provided	
Date	Hours		
Name: Dave Sands			
7-Oct	0.6	Meeting with P. Crosby (PwC) and B. Czalkowski (PwC) to discuss the impact of SAP access exceptions and additional evidence needed.	
10-Oct	0.6	Grace discussion points prep with P. Crosby (PwC)	
10-Oct	0.9	Grace discussion points meeting with E. Lunsford, J. McCarthy, K. Bishop (all Grace) and P. Crosby (PwC)	
11-Oct	3.4	Review of interim work (ITGCs, access controls)	
13-Oct	0.6	Grace closing prep with P. Crosby, B. Czalkowski (all PwC)	
18-Oct	3.3	Review of interim work (ITGC, Auto controls)	
17-Oct	1.9	Review of interim work (ITGC, Auto controls)	
17-Oct	0.8	Meeting with P. Crosby (PwC), B. Czalkowski (PwC), E. Bull (Grace), A. Chou (M. G. Kenner (Grace), E. Lunsford (Grace), J. McCarthy (Grace) and K. Bishop (Grace) to discuss audit exceptions related to data and IT management's remediation strategy.	
1-Nov	1.2	Update testing plan / discussion with P. Crosby (PwC)	
8-Nov	3.3	Review of interim access testing	
8-Nov	2.8	Review of interim access testing	
8-Nov	1.4	Review of interim access testing	
8-Dec	0.7	Grace audit model control discussion with P. Crosby (PwC)	
10-Dec	0.4	Meeting with P. Crosby (PwC), B. Czalkowski (PwC) and R. Boyle (PwC) to discuss IT general controls update testing status.	
	<b>21.5</b>	<b>Total Grace Financial Statement Audit Charged Hours</b>	

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Konstantinos Theocharidis		
7-Oct	1.9	Reviewing acquisition documentation provided by E.Gonokhin (PwC)
7-Oct	2.3	Call with E.Gonokhin (PwC) regarding valuation of De Neef acquisition
19-Oct	1.6	Reviewing acquisition documentation provided by E.Gonokhin (PwC)
20-Oct	1.3	Call with E.Gonokhin (PwC) regarding valuation of De Neef acquisition
21-Oct	1.4	Follow up work on De Neef acquisition valuation for reporting to the core engagement team
1-Nov	1.3	Reviewing acquisition documentation provided by E.Gonokhin (PwC)
1-Nov	1.2	Emailing E.Gonokhin (PwC) with questions on De Neef acquisition to give to client contacts
4-Dec	1.4	Reviewing acquisition documentation provided by E.Gonokhin (PwC)
4-Dec	1.9	Call with E.Gonokhin (PwC) regarding valuation of De Neef acquisition
4-Dec	1.7	De Neef acquisition valuation final documentation to send to engagement team
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u><u>16.0</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Heinrich Franz Wessels		
7-Oct	2.0	Reviewing journal entry testing results for interim period through 6/30/2011.
		Total Grace Financial Statement Audit Charged Hours
		<u>2.0</u>



W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Todd Chesla		
18-Oct	1.2	Foreign effective tax rate Summary review and reconciliation to supporting work papers
18-Oct	0.9	German Provision Review
19-Oct	1.5	Foreign effective tax rate Summary and permanent item summary review
19-Oct	0.7	German Provision Review and reconciliation
24-Oct	1.0	Updating the Q3 2011 tax memorandum
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u><u>5.3</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Brett Czajkowski		
3-Oct	0.7	Discussion with P. Crosby (PwC) about potential SAP testing exceptions and our audit response.
3-Oct	1.9	Review of SAP access testing.
3-Oct	1.5	Review of SAP change management testing.
6-Oct	0.6	Review of SAP privileged activity testing.
6-Oct	0.2	Review of Internal Audit's WORMS data center report and assessment of its impact on our audit.
7-Oct	0.5	Meeting with D. Sands (PwC) and P. Crosby (PwC) to discuss the impact of SAP access exceptions and additional evidence needed.
7-Oct	0.2	Review of IT general controls testing results.
12-Oct	0.9	Assessment and documentation of testing results and the impact on Grace global locations that rely on the single instance of SAP hosted in the U.S.
17-Oct	2.1	Review of IT general controls testing results.
		Discussion with P. Crosby (PwC) and A. Schmitt to develop specific questions related to the transformation project specific to accounts payable and finance processes moving to shared service centers, as well as master data management associated with the transformation project.
17-Oct	0.5	
17-Oct	0.8	Meeting with D. Sands (PwC), P. Crosby (PwC), E. Bull (Grace), A. Chou (IA), G. Keesee (Grace), E. Lersstad (Grace), J. McCarthy (Grace) and K. Bishop (Grace) to discuss audit exceptions noted to date and IT management's remediation strategy.
23-Oct	0.5	Review of IT general controls testing results.
1-Nov	0.3	Discussion with P. Crosby (PwC) about update testing approach over confirmed interim testing exceptions.
1-Nov	2.1	Review of IT general controls testing results.
3-Nov	0.3	Discussion with P. Crosby (PwC) and D. Sands (PwC) on overall IT audit status and the results of testing.
3-Nov	0.6	Discussion with P. Crosby (PwC) about SAP access questions that came up as part of our audit.
7-Nov	0.3	Review of IT general controls testing results.
7-Nov	0.2	Discussion of IT general controls testing results with P. Crosby (PwC)
8-Nov	0.4	Review of IT general controls testing results.
28-Nov	1.0	Review of IT general controls testing results.
30-Apr	0.4	Review of IT general controls testing results.
2-Dec	0.3	Review of IT general controls testing results.
2-Dec	0.2	Meeting with P. Crosby (PwC) to discuss IT general controls update testing status.
13-Dec	0.4	Meeting with P. Crosby (PwC), E. Lersstad (Grace), J. McCarthy (Grace) and K. Bishop (Grace) to discuss changes to IT controls environment associated with the upcoming SAP GRC implementation.
19-Dec	2.2	Review of IT general controls testing results.
19-Dec	0.4	Meeting with P. Crosby (PwC), D. Sands (PwC) and R. Boyle (PwC) to discuss IT general controls update testing status.
19-Dec	0.3	Review of new system implementation impacts on the audit (BPC, SAP HR, SAP GRC).
22-Dec	0.5	Meeting with P. Crosby (PwC) and R. Boyle (PwC) to discuss IT general controls update testing status.
22-Dec	0.4	Review of IT general controls testing results to consider impact on international locations.
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>20.7</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Edward Huang		
14-Nov	1.8	Review De Neef appraisal
15-Nov	1.2	Document around business enterprise value of De Neef
15-Nov	1.3	Document around customer relationships intangible asset valuation
15-Nov	0.4	Document around Trademark intangible asset valuation
15-Nov	0.3	Call with D. Hughes and C. Tjon Hing (all PwC) to discuss De Neef valuation
<b>Total time</b>		
		<u><u>5.0</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
11-Oct	1.9	Meeting with J.Underhill, K.Bradley and E.Gonokhin (all PwC) to discuss tax planning for 2011 audit
11-Oct	1.1	Meeting with J.Underhill, K.Bradley, E.Gonokhin (all PwC) and D.Libow (Grace) to discuss uncertain tax positions, return to provision and plan for the day.
11-Oct	1.1	Meeting with J.Underhill, K.Bradley, E.Gonokhin (all PwC), D.Libow, E.Flon and A.Clark (Grace) to discuss uncertain tax positions, return to provision, Q3 2011 testing plan and year end 2011 testing timeline.
11-Oct	1.8	Meeting with K.Bradley and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for deferred taxes.
11-Oct	1.2	Meeting with K.Bradley and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for tax expense.
11-Oct	0.9	Meeting with K.Bradley and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for tax liability.
17-Oct	1.6	Review of prior quarter work papers and review of Effective Tax Rate schedule.
17-Oct	1.8	Review of provision-to-return adjustment
17-Oct	0.8	Foreign review/comparison to prior quarter
18-Oct	1.9	Preparation of Substantive analytics related to Effective Tax Rate & Uncertain Tax Position
18-Oct	1.7	Documentation of FIN 48 work paper & step.
18-Oct	1.8	Foreign review tax rate changes
18-Oct	1.9	Documentation of ETR changes
18-Oct	0.7	Meeting with D.Libow (WR Grace) & J.Underhill (PwC) to discuss ETR.
19-Oct	1.8	Drafting of the PwC Tax Provision Memo
19-Oct	0.7	Update of substantive analytics
19-Oct	2.0	Update of Effective Tax Rate schedule documentation
19-Oct	1.8	Update of Uncertain Tax Position testing & documentation
19-Oct	1.7	Documented the fixed assets book-to-tax differences
20-Oct	1.9	Update of substantive analytics
20-Oct	2.0	Tie-Out of 8K
20-Oct	1.9	Documentation of ETR changes
20-Oct	1.7	Drafting & Updating of the PwC Tax Provision Memo
20-Oct	0.5	Update of substantive analytics
21-Oct	1.7	Drafting & Updating of the PwC Tax Provision Memo
21-Oct	1.9	Return to provision/ true-ups documentation
21-Oct	1.4	10Q Tie-Out update
<b>41.0</b>		<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: Elizabeth Sama

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Pavel Katsiak		
2-Oct	0.5	Reviewing the testing of controls
3-Oct	1.0	Reviewing international instructions
4-Oct	1.9	Call with S. Scarlis (Grace) and E. Gonokhin (PwC) to discuss management's customer testing
4-Oct	1.2	Reviewing the customer invoices schedule to assess the extent of management's testing
4-Oct	0.9	Reviewing controls testing
5-Oct	0.5	Follow up with the team on the controls testing results
6-Oct	1.5	PwC Internal meeting to update the team on the audit progress. Present: E. Gonokhin, T. Smith, A. Schmidt (all PwC)
6-Oct	1.3	Meeting with S. Scarlis (Grace) to discuss the testing of revenue controls
6-Oct	1.2	Reviewing the testing of controls
6-Oct	1.4	Reviewing project management schedules
6-Oct	1.6	Reviewing expectations for Q3 analytics
7-Oct	1.5	Updating instructions for France and Singapore
7-Oct	1.1	Q3 Legal Meeting. Present from PwC: T. Smith, A. Schmidt; from Grace: S. Scarlis, B. Dockman, R. Finke
7-Oct	1.9	Reviewing Q3 analytics expectations
7-Oct	1.5	Following up with PwC Germany regarding questions from management
10-Oct	1.0	Weekly Q3 internal status meeting. Present from PwC: P. Katsiak, A. Schmidt, K. Bradley
11-Oct	0.6	Call with PwC India to discuss various IT related controls
11-Oct	0.5	Following up with T. Dyer (Grace) regarding company merge
11-Oct	1.7	Reviewing PCAOB data collection form
11-Oct	1.2	Reviewing the testing of controls
12-Oct	1.1	Discussion of the controls deficiencies with Internal Audit (E. Henry, E. Bull - both Grace)
12-Oct	0.5	Circling back with the team in Germany regarding the visit
12-Oct	0.4	Reviewing Q3 analytics expectations
13-Oct	1.9	Call with PwC Singapore to discuss interoffice instructions
13-Oct	1.5	Meeting with Internal Audit (E. Henry, D. Richards, E. Bull - all Grace) to discuss revenue controls
13-Oct	0.7	Following up on the Q3 analytics
13-Oct	1.9	Reviewing Q3 analytics expectations
17-Oct	2.2	Following up with PwC IT team regarding the testing approach for revenue and cost of sales
17-Oct	1.1	Reviewing the draft of the press release
17-Oct	0.8	Reviewing instructions for Brazil
17-Oct	0.9	Updating Q3 analytics
18-Oct	2.1	Q3 Grace business review meeting
18-Oct	1.2	Updating the use of the work of others documentation
18-Oct	0.3	Reviewing the work to be performed for inventory cap adjustment
18-Oct	0.4	Following up with management (S. Scarlis - Grace) on various Q3 review matters
19-Oct	1.0	Reviewing the updated Press Release
20-Oct	2.1	Updating PCAOB data request form
20-Oct	0.6	Following up regarding the timing and the process for the Press Release tie out
20-Oct	1.1	Assisting the engagement team with the Q3 analytics
20-Oct	0.6	Following up regarding Brazil instructions
20-Oct	0.3	Submitting PCAOB form
20-Oct	1.3	Reviewing Q3 analytics
21-Oct	0.7	Editing instructions for Brazil and Singapore
21-Oct	1.3	Reviewing Q3 analytics
23-Oct	1.0	Call with PwC Germany to discuss the plan / agenda for the upcoming visit to Germany
24-Oct	1.0	Reviewing Q3 analytics
26-Oct	0.8	Following up with Grace management on inventory inquiry
26-Oct	0.7	Communicating with K. Bradley (PwC) regarding ART analytic
27-Oct	2.3	Reviewing 3rd quarter 10-Q
27-Oct	1.6	Reviewing the work over inventory cap adjustment
27-Oct	1.1	Reviewing the work over incentive compensation

28-Oct	1.4	Assisting the engagement team with the Q3 analytics	
28-Oct	0.4	Reviewing the schedule for the Germany visit	
28-Oct	1.2	Assisting with Physical Inventories coordination	
31-Oct	2.4	Documenting significant matters step for Q3 2011	
31-Oct	1.7	Internal status update. Present: A. Schmidt, K. Bradley - all PwC	
31-Oct	1.1	Updating documentation in incentive compensation	
31-Oct	1.8	Reviewing the Q3 review documentation	
2-Nov	0.5	Reviewing the cash flows tie out	
2-Nov	1.1	Reviewing ART flux analysis for the Grace quarterly review procedures	
2-Nov	0.5	Communicating with PwC Germany on questions regarding controls testing	
2-Nov	0.7	Reviewing inventory analytics	
2-Nov	1.2	Reviewing Davison analytics	
3-Nov	0.8	Reviewing inventory capitalization analytics	
3-Nov	0.7	Discussing quarterly analytics with A. Schmidt, T. Smith and E. Gonokhin (all PwC)	
3-Nov	0.5	Reviewing updated 10-Q	
4-Nov	0.9	Documenting PwC review of the revenue recognition issue	
4-Nov	0.8	Following up with D. Armstrong (Grace) on the quarterly legal letter	
4-Nov	0.3	Reviewing the out of period adjustments memo prepared by Grace management	
7-Nov	0.4	Reviewing the agenda for the Germany visit	
7-Nov	0.4	Reviewing Grace sample methodology for revenue control	
7-Nov	0.8	Following up with Brazil and Singapore on Interoffice instructions	
7-Nov	0.5	Reviewing Q3 2011 external work papers	
7-Nov	1.2	Entity Level Control meeting with M. Schlitz (Grace), other present from PwC: P. Blomley, from Grace: E. Bull	
7-Nov	0.3	Reviewing the updated agenda for the Germany visit	
8-Nov	0.5	Meetings with PwC Germany to discuss questions on interoffice instructions	
8-Nov	1.8	Meeting with PwC Germany team to discuss the controls testing	
8-Nov	1.7	Meeting with PwC Germany team to discuss year-end plan	
9-Nov	0.9	Meeting with PwC Germany team to discuss the controls testing	
9-Nov	1.1	Meeting with PwC Germany team to discuss year-end plan	
9-Nov	1.2	Meeting with O. Scale (Grace)	
9-Nov	1.5	Meeting with P. Deschenko (Grace)	
9-Nov	1.6	Meeting with K. Sybel (Grace)	
9-Nov	1.7	Meeting with PwC Germany team to discuss tax matters	
10-Nov	0.3	Meeting with PwC Germany team to discuss quality standards	
10-Nov	1.4	Meeting with PwC Germany team to discuss recent internal review	
10-Nov	1.1	Plant tour in Worms, Germany	
10-Nov	1.9	Meeting with O. Scale (Grace)	
10-Nov	1.8	Meeting with K. Sybel (Grace)	
10-Nov	1.5	Closing meeting with management in Germany	
15-Nov	1.2	Reviewing the list of the individuals to perform ELC meetings with	
15-Nov	0.8	Following up regarding Interoffice instructions with Brazil and Singapore	
17-Nov	1.1	Status update on the journal entries testing with K. Bradley (PwC)	
17-Nov	0.6	Updating Interoffice instructions for Germany	
17-Nov	0.8	Updating Interoffice instructions for France and Singapore	
17-Nov	0.5	Coordinating Entity Level Controls meetings and SAS 99 inquiry	
18-Nov	2.2	Finalizing planning documentation of the audit risks in the audit file	
18-Nov	1.5	Interim work status update with A. Schmidt (PwC)	
18-Nov	1.8	Responding to questions from PwC Germany	
18-Nov	1.5	Update call with T. Smith, A. Schmidt and E. Gonokhin (all PwC)	
19-Nov	1.0	Reviewing controls works	
20-Nov	0.5	Reviewing controls works	
21-Nov	1.0	Reviewing controls works	
28-Nov	1.2	Discussing controls coverage over revenues with E. Henry (Grace)	
28-Nov	0.9	Call with PwC Singapore to discuss questions in interoffice instructions	
28-Nov	0.5	Reviewing physical inventory observation for Curtis Bay, MD plant	
28-Nov	1.4	Responding to the questions from PwC Singapore regarding instructions	
28-Nov	0.4	Discussing standards testing approach with K. Colianni (PwC)	
29-Nov	1.5	Discussing revenues testing with Internal Audit	
29-Nov	1.1	2011 kick-off meeting. Present: A. Schmidt, T. Smith, E. Gonokhin (all PwC)	
30-Nov	1.8	Reviewing controls testing	

30-Nov	0.7	Discussing revenues testing plan with management
1-Dec	0.7	Reviewing the interim audit plan
1-Dec	0.3	Reviewing the status of the journal entries testing
2-Dec	1.6	Discussing revenue testing sampling with S. Scarlis (Grace)
2-Dec	1.8	Following up regarding the deliverables from PwC Brazil and PwC Singapore
2-Dec	1.1	Meeting with E. Henry (Grace) to discuss the status of revenue controls
2-Dec	1.3	Addressing questions related to the update testing
2-Dec	1.2	Reviewing independence considerations for non-audit services
5-Dec	1.0	Meeting with management to discuss the status of revenue controls testing. Present from Grace; S. Scarlis.
6-Dec	1.0	Reviewing physical inventory observation for Albany, OR plant
8-Dec	1.1	Coordinating a call with PwC Brazil to discuss the deliverables
8-Dec	1.8	Reviewing the audit strategy to be discussed with the rest of the team
8-Dec	1.1	Coordinating a call with PwC Singapore to discuss the deliverables
8-Dec	0.5	Review of the draft Summary of Aggregated Deficiencies
8-Dec	0.5	Following up with PwC IT group regarding cost of sales audit work
9-Dec	0.7	Researching independence implications of the non-audit services to be provided to Grace
9-Dec	0.3	Follow up with PwC IT team on the documentation of the controls deficiencies in the audit file
9-Dec	0.3	Updating considerations related to re-performance of controls
9-Dec	1.9	Review controls work
10-Dec	1.0	Review controls work
11-Dec	0.5	Review controls work
12-Dec	0.5	Review of the independence implications for the international non-audit services
14-Dec	0.9	Following up with PwC Germany regarding the open issues
14-Dec	0.6	Preparing a brief write-up on the non-audit services to be provided to Grace
15-Dec	1.0	Selecting law firms for legal confirmations
19-Dec	0.6	Following up with Internal Audit regarding open controls matters (service organizations, access controls)
19-Dec	1.5	Review of the revenue testing performed by management
19-Dec	1.9	Follow up with Grace Internal Audit regarding update testing
20-Dec	1.2	Call with PwC Singapore to discuss the directed audit procedures
20-Dec	1.7	Reviewing controls work
20-Dec	2.1	Reviewing physical inventory observation for Chicago 71st street plant
21-Dec	1.5	Reviewing the work for legal letters selection
21-Dec	0.7	Reviewing the preliminary memo from PwC Germany
21-Dec	1.9	Reviewing controls work
21-Dec	0.9	Meeting with S. Scarlis and K. Franks (both Grace) to discuss revenue controls
22-Dec	0.6	Call with T. Puglisi (Grace) to discuss environmental charges
22-Dec	0.7	Coordinating with a PwC specialist to review the environmental charge
22-Dec	1.8	Reviewing controls work
22-Dec	1.9	Reviewing revenue controls work
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>166.5</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Phillip Crosby		
3-Oct	0.5	Grace discussion points follow up (Private access, direct changes to SAP, terminations) with J McCarthy (Grace)
3-Oct	0.2	Restricted access testing results discussion with R Boyle (PwC)
3-Oct	0.7	Discussion with B Czajkowski (PwC) about potential SAP testing exceptions and our audit response.
7-Oct	0.5	Meeting with D. Sands (PwC) and B Czajkowski (PwC) to discuss the impact of SAP access exceptions and additional evidence needed.
10-Oct	0.6	Grace discussion points prep with D Sands (PwC)
10-Oct	0.8	Grace discussion points meeting with E Lersstad, J McCarthy, K Bishop (all Grace) and D Sands (PwC)
12-Oct	0.5	Human Resource Terminations discussion with S McDorman, J Garcia and J McCarthy (all Grace)
13-Oct	1.0	Automated controls scoping discussion with K Bradley, A Schmitt (all PwC)
13-Oct	0.8	Payroll walkthrough with J Yale, A Chou, D Richardson (Grace) and P Bromiley (PwC)
13-Oct	1.1	IT Audit closing and remediation discussion with J McCarthy (Grace)
13-Oct	0.5	Grace closing prep with D Sands, B Czajkowski (all Grace)
13-Oct	1.1	Grace database review
17-Oct	0.5	processes moving to shared service centers, as well as master data management associated with the transformation project.
17-Oct	0.8	to discuss audit exceptions noted to date and IT management's remediation strategy.
17-Oct	1.2	Grace close prep
17-Oct	1.1	Update provided by client request list
1-Nov	0.6	Update testing plan / discussion with R Boyle (PwC)
1-Nov	0.6	Automated controls and key reports scoping finalization and review with associate (R Boyle - PwC)
2-Nov	0.5	
2-Nov	1.7	Meeting with J McCarthy, E Lersstad, A Chou and K Bishop (all Grace) to discuss SAP upgrade and segregation of duties Compliance Calibrator enhancements
4-Nov	0.4	Key report discussion with R Boyle (PwC)
4-Nov	0.5	Provided by client requests discussion with J McCarthy (Grace)
4-Nov	0.5	Automated controls scoping
16-Nov	3.0	Database review, key reports and auto controls testing
29-Nov	1.5	Auto controls testing support for R Boyle (PwC)
29-Nov	1.5	Database interim testing review finalized
2-Dec	0.6	Internal audit Findings discussion with D Richardson (Grace)
2-Dec	0.9	SAP work program review with R Boyle (PwC)
6-Dec	1.8	Database review - ITGC Update testing steps
7-Dec	1.0	Open items documentation to J McCarthy (Grace)
8-Dec	1.0	Database documentation - Scoping step
8-Dec	2.0	Database review - restricted access steps
8-Dec	0.4	SAP implementation discussion with J McCarthy, K Bishop, E Lersstad (all Grace) and B Czajkowski (PwC)
8-Dec	0.4	Business performance system considerations documentation for audit team
16-Dec	2.0	ITGC documentation review
16-Dec	2.4	Grace restricted access remediation testing
16-Dec	2.6	Grace automated controls & key reports review with R Boyle (Grace)
16-Dec	1.8	Grace Database review
16-Dec	1.2	Grace ITGC open items follow up from J McCarthy (Grace)
20-Dec	2.0	Grace Database review
22-Dec	0.8	Grace IA findings review with D Richardson, A Chou and E Henry (all Grace)
22-Dec	1.2	Grace IA findings documentation
22-Dec	0.9	Grace control deficiency & summary of aggregated deficiencies documentation and review
22-Dec	1.1	Grace restricted access remediation testing
Total Grace Financial Statement Audit Charged Hours		48.3



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Alexandra Schmidt		
3-Oct	1.0	Meeting with T. Puglisi (Grace) and K. Bradley (PwC) about the Q3 2011 review plan
3-Oct	0.9	Meeting with T. Puglisi (Grace) to review audit control tool
3-Oct	0.4	Discuss census data questions with K. Bradley (PwC)
3-Oct	0.2	Coordinate payroll walkthrough with D. Richardson (Grace)
3-Oct	1.7	Complete and send De Neef request list
3-Oct	0.8	Discuss De Neef process with S. Scarlis (Grace)
3-Oct	1.1	Review consolidated balance sheet analytic expectations
3-Oct	1.6	Work on census data testing
3-Oct	0.6	Discuss Chittanogga exceptions with K. Bradley (PwC)
4-Oct	0.2	Discuss Chittanogga conversions with K. Bradley (PwC)
4-Oct	1.4	research accounting guidance on restructuring charges including severance benefits
4-Oct	1.8	Review Q3 planning procedures
4-Oct	1.3	Work on De Neef procedures
4-Oct	0.2	Discuss Brazil consent with S. Scarlis (Grace)
4-Oct	0.8	Review Q3 responsibility matrix
4-Oct	0.7	Review revenue sample selections for detailed testing
5-Oct	0.8	Discuss census data exceptions next steps with K. Bradley (PwC)
5-Oct	0.3	Performing research on ART research and development arrangement
5-Oct	0.7	Submit consult for goodwill change
5-Oct	0.4	Meet with T. Dyer (Grace) on ART research and development
5-Oct	1.4	Review consolidated balance sheet expectations
5-Oct	0.8	Meeting with S. Scarlis, T. Dyer, and V. Leo (all Grace) on De Neef
5-Oct	0.2	Meeting with S. Scarlis (Grace) on controls deficiencies
5-Oct	0.5	Discuss census data with K. Blood (Grace)
5-Oct	1.4	Meet with E. Gonokhin (PwC) to go over de neef testing plan
5-Oct	0.3	Meet with L. Breax (Grace) to discuss control deficiency
5-Oct	1.7	Prepare FAS 141R checklist to send to management
5-Oct	1.9	Update goodwill memo for comments from National Office
6-Oct	1.1	Review environmental summary for Q3
6-Oct	0.6	Status call with T. Smith, E. Gonokhin, and P. Katsiak (all PwC)
6-Oct	1.9	Review consolidated income statement expectations
6-Oct	0.3	Meet with S. Scarlis and T. Dyer (all Grace) on taxes for de neef
6-Oct	1.8	Review GCP balance sheet expectations
6-Oct	1.4	Review GCP income statement expectations
7-Oct	1.1	Meeting to discuss census data exceptions with J. Yale, J. Martell, K. Blood (all Grace), T. Swarzinger (AON) and K. Bradley (PwC)
7-Oct	1.1	Meeting to discuss Q3 legal matters with T. Smith, P. Katsiak (all PwC) and S. Scarlis, B. Dockman, R. Finkle (all Grace)
7-Oct	1.3	Review GCP income statement expectations
7-Oct	1.2	Update goodwill memo for comments from National Office
7-Oct	0.5	Status meeting with T. Smith, E. Gonokhin, and P. Katsiak (all PwC)
7-Oct	0.8	Put together de neef questions / support list
7-Oct	0.4	Review 404 testing status
7-Oct	0.8	Prepare meeting agenda for Monday meeting with management
9-Oct	0.3	Review GCP income statement expectations
9-Oct	1.7	Review Q3 planning procedures
9-Oct	1.8	Review tailored procedures of financial reporting walkthrough
9-Oct	0.5	Discuss comprehensive income guidance update with T. Puglisi (Grace)
9-Oct	1.2	Review Davison inquiry responses
9-Oct	0.3	Send follow up questions on Davison
9-Oct	0.9	Review GCP inquiry responses
9-Oct	0.2	Send follow up questions on GCP inquiry responses
10-Oct	0.4	Q3 2011 status meeting with K. Bradley (PwC), K. Franks, M. Gaver, K. Blood, L. Breaux, T. Puglisi, S. Scarlis, P. Bray, and J. Mac (all Grace)
10-Oct	0.5	Q3 2011 status meeting with K. Bradley, P. Brontley and D. Lewy (all PwC)
10-Oct	1.0	Meeting to discuss quarter status with P. Katsiak and K. Bradley (all PwC)

10-Oct	1.6	Review Q3 planning procedures	
10-Oct	1.7	Work on follow up questions for GCP analytics	
10-Oct	1.8	Work on follow up questions for Davison analytics	
10-Oct	1.3	Work on follow up questions for consolidated analytics	
11-Oct	1.9	Working on planning edits for quality updates	
11-Oct	0.8	Meeting with T. Dyer, S. Scarlis, V. Leo, D. Michael (all Grace) to discuss De Neef inventory and customer relationships	
11-Oct	1.1	Meeting with T. Dyer (Grace) to discuss opening balance sheet for de neef	
11-Oct	1.5	Review analytic over general and administrative expense for the quarter	
11-Oct	1.8	Discuss De Neef valuation with V. Leo (Grace)	
11-Oct	0.7	Document procedures around De Neef acquisition	
12-Oct	0.2	Discuss cash flows with D. Levy (PwC)	
12-Oct	0.6	Meeting with T. Dyer and S. Scarlis (all Grace) to discuss De Neef customer relationships	
12-Oct	0.8	Research on measurement adjustment periods	
12-Oct	0.3	Review revenue client request	
12-Oct	0.7	Update De Neef request list	
12-Oct	1.9	Working on planning edits for quality updates	
12-Oct	1.5	Updating scoping memo for chief auditor comments	
12-Oct	1.6	Finalize goodwill memo	
13-Oct	0.8	Discussing payroll walkthrough with P. Crosby (PwC) and K. Bradley (PwC)	
13-Oct	2.7	Meeting with K. Bradley, P. Katsiak (PwC), E. Bull, E. Henry, A. Chou, G. Arnold, D. Richardson, T. Puglisi, and L. Breaux (all Grace) to discuss internal controls testing status	
13-Oct	1.7	Working on planning edits for quality updates	
13-Oct	0.8	Meeting with P. Crosby (PwC) to discuss payroll controls	
13-Oct	1.5	Meeting with Internal Audit (E. Bull - Grace) to discuss control deficiencies	
13-Oct	0.3	Call with B. Edyt (PwC) to discuss measurement period adjustments	
13-Oct	0.6	Performing research on ART research and development arrangement	
14-Oct	1.1	Meeting with P. Crosby (PwC) and K. Bradley (PwC) to discuss Risk Assurance work to be completed over automated processes	
14-Oct	1.1	Meeting with A. Lueck (Grace) about restructuring	
14-Oct	0.9	Researching measurement period adjustments for De Neef	
14-Oct	1.7	Discuss Manila operations center with J. Peltto (Grace)	
14-Oct	1.3	Review Brazil consent form for audit procedures	
14-Oct	0.5	Review plan for Germany audit visit	
14-Oct	1.1	Discuss measurement period adjustments with B. Edyt (PwC)	
14-Oct	0.4	Review discount rate memo for Q3 pensions	
14-Oct	1.8	Meeting with K. Bradley, E. Gonokhin, (all PwC) K. Franks, T. Puglisi, M. Gaver, J. Mac, L. Breaux (all Grace) about Q3 2011 status	
17-Oct	0.5	Work on Environmental Q3 procedures	
17-Oct	1.7	Work on Divestments Q3 procedures	
17-Oct	1.4	Meeting with T. Puglisi (Grace) to discuss analytic questions	
17-Oct	1.9	Put together follow up questions on consolidated balance sheet	
17-Oct	0.3	Work on Q3 audit committee report	
17-Oct	1.5	Work on Q3 management representation letter	
17-Oct	0.6	Meeting with P. Crosby (PwC) to discuss transformation	
18-Oct	1.9	Attend Q3 Davison business review	
18-Oct	0.7	Attend Q3 GCP Asia business review	
18-Oct	1.1	Attend Q3 GCP Americas business review	
18-Oct	1.4	Attend Q3 GCP Europe business review	
18-Oct	1.8	Document procedures around De Neef acquisition	
18-Oct	0.3	Meet with T. Dyer (Grace) about De Neef	
18-Oct	0.7	Prepare goodwill triggering events document	
19-Oct	1.4	Work on procedures around pension plan discount rates	
19-Oct	1.6	Update audit committee report for partner comments	
19-Oct	1.9	Work on procedures over De Neef	
19-Oct	1.8	Review first draft of press release	
19-Oct	1.4	Discuss pension adjustments with K. Blood (Grace)	
20-Oct	1.0	Discussing analytics thresholds with T. Smith, K. Bradley, P. Katsiak and E. Gonokhin (all PwC)	
20-Oct	0.1	Discussing the Lack Charles Inventory Observation with K. Colaninri (PwC)	
20-Oct	0.3	Discussing the Q3 responsibilities with K. Colaninri (PwC)	
20-Oct	0.5	Review restructuring memo	
20-Oct	1.3	Review consolidated balance sheet analytics	
20-Oct	1.9	Review consolidated income statement analytics	
20-Oct	1.2	Review Q3 step (inquire about the statement of cash flows)	
20-Oct	2.8	review Q3 step (inquire about stockholder's equity)	
21-Oct	0.2	Discussing Q3 responsibilities with K. Colaninri (PwC)	

21-Oct	0.1	Discussing the Curtis Bay inventory observation planning call with K. Colaianni (PwC)
21-Oct	1.9	Review Q3 pensions procedures
21-Oct	1.4	Review consolidated balance sheet analytic responses from management
21-Oct	1.2	Discuss De Neef with V. Leo (Grace)
21-Oct	1.8	Update materiality documentation for Q3 review
21-Oct	1.3	Review GCP balance sheet analytic responses
24-Oct	0.4	Meeting with T. Puglisi, S. Scarlis, K. Franks, K. Blood, M. Gaver, D. Libow, L. Breau (all Grace), E. Gonokhin, K. Bradley (all PwC) about the Q3 2011 review status
24-Oct	0.5	Q3 2011 status meeting with E. Gonokhin, K. Bradley, P. Katsiak, T. Smith (all PwC)
24-Oct	0.3	Discussing quarter three responsibilities with K. Colaianni (PwC)
24-Oct	1.8	Document procedures around De Neef acquisition
24-Oct	1.1	Review manual currency translation adjustment entries
24-Oct	1.6	Review final earnings release
24-Oct	1.9	Review earnings release tie out
24-Oct	1.5	Review Q3 goodwill memo
25-Oct	1.3	Prepare list of comments on goodwill memo
25-Oct	1.9	prepare for call with quality review partner on Q3
25-Oct	0.8	Discussing the census test results with P. Bromley (PwC).
25-Oct	0.7	Meeting with T. Puglisi (Grace) to discuss goodwill memo
25-Oct	2.0	Document step 'summary of matters' for Q3
25-Oct	1.6	Review early warning goodwill disclosures
26-Oct	1.3	Meeting with P. Bromley (PwC) and K. Colaianni (PwC) for inventory observation planning for Lake Charles Location.
26-Oct	0.5	Discussing the Curtis Bay and Lake Charles inventory counts with K. Colaianni (PwC)
26-Oct	1.8	Work on Q3 audit committee report
26-Oct	1.1	Meeting with T. Puglisi (Grace) to discuss quarterly checklists
26-Oct	1.3	Put together document of example goodwill disclosures for management
26-Oct	1.8	Review earnings per share documentation
26-Oct	1.1	Review ECOS to financial statement mapping
26-Oct	1.3	Review cash flow tie out
27-Oct	0.9	Call with P. Katsiak (PwC) to discuss Brazil instructions
27-Oct	1.7	Work on Q3 audit committee report
27-Oct	0.4	Call with V. Leo (Grace) to discuss De Neef
27-Oct	1.6	Respond to SEC reviewed comments on the 10-Q
27-Oct	1.2	Prepare example of acquisition footnote for management
27-Oct	1.9	Review 10-Q draft
27-Oct	1.6	review Q3 step (inquire about stockholder's equity)
28-Oct	0.1	Discussing completion responsibilities with K. Colaianni (PwC)
28-Oct	0.4	Discussing the inventory observation plan with K. Colaianni (PwC)
28-Oct	0.9	Final review consolidated balance sheet analytics
28-Oct	1.6	Final review consolidated income statement analytics
28-Oct	0.3	Prepare status document for management on quarter
28-Oct	1.9	Research held for sale considerations for Vermiculite
28-Oct	0.4	Review step 'Review Interim Review Report'
28-Oct	1.4	Review critical matter 'Summary of Unadjusted Misstatements'
31-Oct	0.5	Meeting with T. Puglisi, K. Franks, M. Gaver, L. Breau, D. Libow, J. Mac (all Grace), K. Bradley, E. Gonokhin (all PwC) about the quarterly review status
31-Oct	1.7	Meeting to discuss quarter status with P. Katsiak and K. Bradley (all PwC)
31-Oct	0.3	Discussing the catalyst inventory count with K. Colaianni (PwC)
31-Oct	1.8	Review critical matter 'Summary of Aggregated Deficiencies'
31-Oct	1.5	Review step 'Evaluate Materiality of SUM'
31-Oct	0.8	Review step 'Prepare a summary of adjustments proposed and booked by management'
31-Oct	0.4	Review step 'Post control deficiencies to SAD'
31-Oct	1.2	Review Q3 opinion
31-Oct	0.7	Prepare meeting agenda for management meeting
31-Oct	1.2	Call with quality review partner (J. McCormack) to discuss Q3

Total Grace Financial Statement Audit Charged Hours

184.0

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
17-Oct	0.2	Team status meeting with A. Schmidt (PwC)
17-Oct	1.7	Reviewing Treasury Walkthrough, cash receipts and payments section
17-Oct	1.6	Reviewing Treasury Walkthrough, manage debt section
17-Oct	0.6	Reviewing Treasury Control 02.03.04
17-Oct	0.2	Reviewing Fixed Asset Walkthrough
18-Oct	0.5	Reviewing Inventory good receipts Controls
18-Oct	0.8	Reviewing Inventory goods issue controls
18-Oct	0.9	Reviewing inventory count controls
18-Oct	1.1	Reviewing inventory variance controls
28-Oct	0.8	Reviewing Treasury Walkthrough
31-Oct	1.6	Reviewing Revenue and Receivables Walkthrough Columbia sales order processing section
31-Oct	1.9	Reviewing Revenue and Receivables Walkthrough Columbia credit and collections section
31-Oct	1.7	Reviewing Revenue and Receivables Walkthrough Cambridge sales order processing section
31-Oct	1.8	Reviewing Revenue and Receivables Walkthrough Cambridge credit and collections section
31-Oct	0.2	Reviewing property plant and equipment Controls
1-Nov	1.9	Reviewing property plant and equipment walkthrough
1-Nov	2.0	Reviewing treasury walkthrough after edits by P. Bromley (PwC)
1-Nov	1.8	Reviewing property plant and equipment walkthrough after edits by K. Bradley (PwC)
2-Nov	1.6	Reviewing financial instruments - commodity hedging controls
2-Nov	1.7	Reviewing financial instruments - foreign exchange hedging controls
2-Nov	1.9	Reviewing property plant and equipment controls after edits by P. Bromley (PwC)
3-Nov	1.1	Reviewing revenue and receivables controls
3-Nov	1.3	Reviewing credit and collections controls
4-Nov	0.9	Reviewing inventory controls after edits by K. Colianni (PwC)
4-Nov	1.2	Reviewing treasury controls after edits by P. Bromley (PwC)
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>30.7</b>

Name: Kristy Gold

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jennifer Bosanac		
11-Oct	1.6	Complete the first level review of the journal entry testing deliverables
14-Oct	1.9	Provide notes to journal entry analyst, worked with the audit team on outstanding questions
17-Oct	1.4	Complete final review of deliverable updates and sent to management for review
19-Oct	1.1	Complete management updates
21-Oct	0.5	Preparing documentation for journal entry testing deliverables
2-Nov	1.0	Pulling detailed testing results information for K.Bradley (PwC)
<b>Total Grace Financial Statement Audit Charged Hours</b>		
		<u><u>7.5</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Hans F Kist		
21-Dec	1.8	Reviewing the Oliver Wyman Report for the insured/uninsured risk accrual
22-Dec	1.9	Reviewing the data used by Oliver Wyman in the calculation of the reserve
23-Dec	1.7	Documenting the insured uninsured risk in the conclusion memo
23-Dec	1.4	Reviewing the Oliver Wyman Report for the insured/uninsured risk accrual
30-Dec	0.7	E-mailing K. Cotalanni (PwC) regarding the Grace 12.31.2011 insurance reserve
	<u>7.5</u>	<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
20-Oct	0.8	Documenting testing for long term incentive plan compensation for the 2009-2011 plan
20-Oct	0.3	Discussing the Q3 responsibilities with A. Schmidt (PwC)
20-Oct	0.8	Documenting testing for long term incentive plan compensation for the 2010-2012 plan
20-Oct	0.4	Documenting the memo for the long term incentive plan compensation
20-Oct	0.8	Discussing the Lake Charles Inventory Observation with J. Decoste (Grace), J. Byrd (Grace), K. Bradley (PwC) and P. Bromiley (PwC)
20-Oct	0.1	Discussing the Inventory Observation plan with K. Bradley and P. Bromiley (both PwC)
20-Oct	0.1	Discussing the Lake Charles Inventory Observation with A. Schmidt (PwC)
20-Oct	0.8	Discussing the Inventory Capitalization Implementation guide with P. Bromiley (PwC)
20-Oct	0.8	Discussing an Overview of the Inventory Capitalization testing process with P. Bromiley (PwC)
20-Oct	0.7	Discussing the Inventory Capitalization balance sheet tie-out to P. Bromiley (PwC)
20-Oct	0.5	Discussing the Inventory Capitalization income statement tie-out to P. Bromiley (PwC)
20-Oct	0.5	Discussing the new incentive compensation plan with A. Lueck (Grace)
20-Oct	1.0	Discussing the target testing for Inventory Capitalization with P. Bromiley (PwC)
20-Oct	0.3	Emailing J. McGee (Grace) regarding inventory capitalization request
20-Oct	1.0	Discussing the accept/reject testing for the inventory capitalization testing with P. Bromiley (PwC)
20-Oct	0.5	Discussing the use of ART in the income statement tie-out for inventory capitalization
20-Oct	0.3	Discussing the Inventory Capitalization testing with P. Katsiak (PwC)
20-Oct	0.3	Discussing the new incentive compensation with P. Katsiak (PwC)
20-Oct	0.7	Documenting the incentive compensation testing
21-Oct	0.3	Updating the documentation incentive compensation testing
21-Oct	0.4	Discussing Curtis Bay Inventory Count with D. Levy (PwC)
21-Oct	0.1	Discussing Q3 Incentive compensation with K. Bradley (PwC)
21-Oct	0.3	Obtaining the quarter three long term incentive plan expenses for Davison and GCP from the accounting system
21-Oct	0.5	Documenting the incentive compensation testing
21-Oct	0.8	Discussing the Curtis Bay Inventory Observation with B. Kelly (Grace), J. Johansen (Grace), and D. Levy (PwC)
21-Oct	0.3	Discussing Inventory Observations with D. Levy (PwC)
21-Oct	0.1	Discussing the Curtis Bay inventory observation planning call with A. Schmidt (PwC)
21-Oct	0.1	Emailing B. Kelly (Grace) regarding Curtis Bay Inventory Observation
21-Oct	0.2	Discussing inventory observations with K. Bradley (PwC)
21-Oct	0.5	Documenting incentive compensation testing
21-Oct	0.3	Discussing Inventory Capitalization testing with P. Bromiley (PwC)
21-Oct	0.3	Working on Inventory Capitalization testing
21-Oct	0.5	Emailing J. McGee (Grace) regarding inventory capitalization questions
21-Oct	0.8	Documenting the incentive compensation memo
21-Oct	0.2	Discussing Q3 responsibilities with A. Schmidt (PwC)
21-Oct	1.3	Working on the Q3 GCP income statement analytics
21-Oct	0.5	Researching the goodwill disclosure for the quarters
24-Oct	0.5	Reviewing J. McGee (Grace) responses to inventory capitalization questions
24-Oct	0.5	Updating the inventory capitalization documentation
24-Oct	0.3	Discussing Inventory Capitalization testing with P. Bromiley (PwC)
24-Oct	0.1	Emailing P. Katsiak (Grace) regarding long term incentive compensation
24-Oct	0.3	Discussing quarter three responsibilities with A. Schmidt (PwC)
24-Oct	0.8	Verifying the amounts in consolidated balance sheet analytic agree to the heading step
24-Oct	0.5	Documenting the selling, general, and administrative step
24-Oct	0.5	Updating the audit control tool
24-Oct	0.3	Discussing the Curtis Bay Inventory Observation with J. Christ (Grace)
24-Oct	0.2	Updating the report findings, issues, and concerns to management step
24-Oct	0.2	Updating the Communicate with the Audit committee step
24-Oct	0.8	Creating the summary of uncorrected misstatements significant matter step
24-Oct	0.5	Creating the summary of aggregated deficiencies significant matter step
24-Oct	0.3	Updating the evaluate materiality of summary of uncorrected misstatements step
24-Oct	0.5	Reviewing the inventory capitalization step
25-Oct	0.3	Documenting the summary of uncorrected misstatements
25-Oct	0.3	Documenting the summary of aggregated deficiencies
25-Oct	0.5	Documenting the evaluate the summary of uncorrected misstatements
25-Oct	1.5	Planning the Lake Charles Inventory count
25-Oct	0.5	Discussing the long term incentive plan and incentive compensation testing with P. Katsiak (PwC)
25-Oct	1.0	Listening to the earnings call with K. Bradley, D. Levy, and P. Bromiley (all PwC)
25-Oct	1.0	Updating the long term incentive plan documentation
25-Oct	0.8	Updating the incentive compensation documentation
25-Oct	0.1	Discussing Stock compensation testing with K. Bradley (PwC)
25-Oct	0.1	Discussing Stock compensation testing with P. Katsiak (PwC)
25-Oct	0.3	Updating the long term incentive plan documentation for the stock compensation expense
25-Oct	0.8	Planning the Curtis Bay Inventory Count
25-Oct	0.5	Updating the documentation for inventory capitalization testing
25-Oct	0.4	Discuss 10-Q tie-out with K. Bradley, P. Bromiley and D. Levy (all PwC)
26-Oct	0.3	Obtaining the 10-Q support the shareholder's equity and comprehensive income schedules, footnote 13, footnote 2 and footnote 6
26-Oct	0.2	Obtaining the statement of equity and statement of comprehensive income
26-Oct	0.4	Tying-out footnote 6 fair value measure natural gas and aluminum contract values

Name: Kathryn Colaland

28-Oct	0.7	Tying-out footnote 13 Other comprehensive income	
28-Oct	0.3	Tying-out footnote 6 fair value measure items measured at fair value on a recurring basis	
28-Oct	1.0	Tying-out footnote 2 bankruptcy information	
28-Oct	0.1	Discussing footnote 2 tie-out with K. Bradley (PwC)	
28-Oct	0.5	Tying-out footnote 2 bankruptcy information	
28-Oct	0.3	Discussing footnote 2 tie-out with J. Day (Grace)	
28-Oct	0.4	Discussing the change in incentive compensation with A. Lueck (Grace)	
28-Oct	0.3	Discussing footnote 2 tie-out with K. Bradley (PwC)	
28-Oct	0.3	Discussing staffing and general administrative expenses with K. Franks (Grace)	
28-Oct	0.3	Tying-out footnote 1 basis of presentation	
28-Oct	0.3	Planning inventory counts for Curtis Bay and Lake Charles	
28-Oct	1.3	Tying-out footnote 6 fair value measure fair value of derivative instruments	
28-Oct	0.1	Discussing footnote 6 fair value measure with A. Cecil (Grace)	
28-Oct	0.1	Discussing footnote 6 fair value measure with H. Quinn (Grace)	
28-Oct	0.5	Tying-out footnote 6 fair value measure derivatives not designated at hedging instruments	
28-Oct	0.5	Discussing the Curtis Bay and Lake Charles inventory counts with A. Schmidt (PwC)	
28-Oct	1.0	Discussing the Lake Charles inventory counts with P. Bromley (PwC)	
27-Oct	2.0	Tying-out footnote 6 fair value measure	
27-Oct	0.3	Discussing Curtis Bay inventory count with D. Levy (PwC)	
27-Oct	0.4	Discussing the Audit Fee analysis for AST with E. Goudin (PwC)	
27-Oct	0.3	Discussing the Curtis Bay inventory count with D. Levy (PwC), G. Bode (Grace) and J. Christ (Grace)	
27-Oct	0.4	Discussing footnote 8 fair value with A. Cecil (Grace) and S. Caslin (Grace)	
27-Oct	0.2	Discussing footnote 6 fair value with K. Bradley (PwC)	
27-Oct	1.8	Tying-out footnote 6 fair value measurement	
27-Oct	0.3	Tying-out footnote 2 bankruptcy information change in liabilities subject to compromise and the statement of cash flows	
27-Oct	0.3	Discussing footnote 6 fair value with A. Cecil (Grace)	
27-Oct	0.3	Tying-out footnote 2 bankruptcy information chapter 11 expenses and the plan for reorganization	
27-Oct	0.4	Discussing the Lake Charles inventory counts with P. Bromley (PwC) and J. LaFluer (Grace)	
27-Oct	0.3	Discussing footnote 2 with S. Caslin	
28-Oct	0.5	Discussing Lake Charles inventory with P. Bromley (PwC)	
28-Oct	0.1	Updating the Communications with the Audit committee step	
28-Oct	0.1	Emailing D. Bovey the audit committee report for quarter 3	
28-Oct	0.1	Updating the evaluate materiality of summary of uncorrected misstatements by adding the attachment	
28-Oct	0.1	Updating the subsequent events step	
28-Oct	0.3	Updating the audit control tool	
28-Oct	0.4	Updating the evaluate materiality of summary of uncorrected misstatements step discussion of the out of period adjustments	
28-Oct	0.4	Discussing the quarter 3 subsequent events with T. Puglisi (Grace)	
28-Oct	0.4	Working on the CCP Long Term Incentive Plan	
28-Oct	0.4	Updating the subsequent events step	
28-Oct	0.1	Discussing completion responsibilities with A. Schmidt (PwC)	
28-Oct	0.1	Preparing paperwork for Curtis Bay inventory count	
28-Oct	0.3	Discussing the status of long term incentive testing with P. Katsiak (PwC)	
28-Oct	0.8	Preparing sheet to floor counts for Curtis Bay inventory count	
28-Oct	0.1	Emailing K. Franks (Grace) regarding the Selling, General and Administrative expenses	
28-Oct	0.3	Discussing the management discussing and analysis tie-out with P. Bromley (PwC)	
28-Oct	0.4	Obtaining the inventory by material number and storage location for Curtis Bay	
28-Oct	0.3	Discussing selling, general and administrative expenses with K. Franks (Grace)	
28-Oct	0.6	Discussing the inventory observation plan with K. Bradley (PwC)	
28-Oct	0.4	Discussing the inventory observation plan with A. Schmidt (PwC)	
28-Oct	0.8	Preparing for Lake Charles inventory count	
28-Oct	0.6	Preparing for Lake Charles inventory count	
28-Oct	0.3	Discussing quarter three responsibilities with P. Katsiak (PwC)	
28-Oct	0.3	Discussing long term incentive testing with P. Katsiak (PwC)	
28-Oct	0.5	Safety training at Curtis Bay	
31-Oct	0.5	Meeting regarding Inventory Count preparation at Curtis Bay with B. Kelly (Grace), B. McKenzie (Grace), J. Johansen (Grace), G. Bode (Grace), D. Levy (PwC)	
31-Oct	1.0	Counting Magnapore inventory with B. Kelly and B. Peters (all Grace)	
31-Oct	3.0	Counting Poly inventory with S. Cherian (Grace) and B. Kelly (Grace)	
31-Oct	2.0	Completing the inventory checklist for Curtis Bay	
31-Oct	0.6	Completing the fraud interview with B. Kelly (Grace)	
31-Oct	0.3	Discussing the catalyst inventory not on site with B. Kelly (Grace) and A. Jordan (Grace)	
31-Oct	1.0	Discussing the Lake Charles inventory count with P. Bromley (PwC)	
31-Oct	0.4	Discussing the Lake Charles inventory count with K. Bradley (PwC)	
31-Oct	0.4	Discussing the catalyst inventory count with D. Levy (PwC)	
31-Oct	0.5	Discussing the inventory count documentation with D. Levy	
31-Oct	1.0	Documenting the floor to sheet inventory counts	
31-Oct	0.3	Discussing the catalyst inventory count with B. Kelly, J. Johansen, and B. McKenzie (all Grace)	
31-Oct	0.3	Discussing the catalyst inventory count with A. Schmidt (PwC)	
1-Nov	0.4	Discussing catalyst inventory with B. Kelly (Grace)	
1-Nov	0.1	Discussing catalyst inventory with A. Schmidt (Grace)	
1-Nov	0.5	Documenting sheet to floor for Curtis Bay inventory count	
1-Nov	0.5	Documenting full inclusion testing for Curtis Bay inventory count for Poly	
1-Nov	0.1	Discussing poly inventory count with B. Kelly and J. Johansen (both Grace)	
1-Nov	2.0	Documenting full inclusion testing for Curtis Bay inventory count for Silicas	
1-Nov	1.4	Documenting false inclusion testing for Curtis Bay inventory count for Poly	
1-Nov	0.3	Documenting full inclusion testing for Curtis Bay inventory count for Hydro	
1-Nov	1.3	Documenting false inclusion testing for Curtis Bay inventory count with P. Bromley (Grace)	
1-Nov	0.8	Documenting false inclusion testing for Curtis Bay inventory count for Silicas	
1-Nov	0.8	Documenting full inclusion testing for Curtis Bay inventory count for catalysts	
1-Nov	0.3	Discussing rail car counts with J. Johansen (Grace)	
1-Nov	0.4	Discussing rail car counts with A. Jordan (Grace)	



1-Nov	0.5	Discussing conversion testing with K. Bradley (PwC)	
1-Nov	0.4	Documenting gallons to pounds conversion testing	
1-Nov	0.5	Documenting feet to pounds conversion testing	
2-Nov	0.4	Reviewing the automated disclosure checklist	
2-Nov	0.3	Discussing the automated disclosure checklist with K. Bradley (PwC)	
2-Nov	0.5	Updating the tickmarks for footnote 6 on the latest version of the 10Q	
2-Nov	0.3	Discussing the Selling, General and Administrative expenses with K. Franks regarding (inequality to receive data	
2-Nov	0.1	Obtaining the remaining support for footnote 2 bankruptcy information	
2-Nov	0.3	Tying out footnote 2 bankruptcy plan for reorganization	
2-Nov	0.3	Discussing footnote 2 with K. Bradley (PwC) plans for reorganization	
2-Nov	0.2	Discussing inquiry with management regarding the long term incentive plan with P. Katsiak (PwC)	
2-Nov	1.0	Tying out footnote 2 bankruptcy asbestos-related damage claims, other claims, effect on common stock, claims filings, and accounting impact	
2-Nov	1.8	Tying out footnote 2 statement of operations	
2-Nov	0.3	Tying out footnote 2 cashflow statement	
2-Nov	0.5	Tying out footnote 2 balance sheet	
2-Nov	0.4	Discussing inventory counts at Curtis Bay and Lake Charles with P. Bromiley, A. Schmidt and P. Katsiak (all PwC)	
2-Nov	0.1	Discussing Lake Charles inventory count with P. Bromiley (PwC)	
2-Nov	0.1	Discussing long term incentive compensation with J. Ferguson (Graze)	
2-Nov	0.1	Discussing footnote 2 with K. Bradley (PwC) income statement	
2-Nov	0.1	Discussing the incentive compensation documentation with P. Katsiak (Graze)	
2-Nov	0.1	Updating the long term incentive compensation documentation	
2-Nov	0.6	Discussing the Selling, General and Administrative expenses with K. Franks regarding the quarter 2 quarter to date amounts compared to the quarter three quarter to date amounts	
2-Nov	0.1	Discussing the Selling, General and Administrative expense with A. Schmidt (PwC)	
2-Nov	0.1	Updating the Selling, General and Administrative expense with K. Franks regarding 9/30/2010 year to date amount	
2-Nov	0.1	Discussing the subsequent events step with A. Schmidt (PwC)	
2-Nov	0.1	Updating the subsequent events step documentation	
3-Nov	1.1	Updating Curtis Bay Inventory Count documentation for the tailored procedures	
3-Nov	0.3	Reviewing the railcar values	
3-Nov	0.1	Updating the railcar values	
3-Nov	1.7	Updating the Cambridge credit and collections walkthrough documentation	
3-Nov	0.1	Discussing selling, general and administrative expenses with A. Schmidt (PwC)	
3-Nov	0.5	Updating Cambridge sales order processing walkthrough documentation	
3-Nov	0.4	Updating the Selling, General and Administrative expenses documentation	
3-Nov	1.1	Updating the Chicago 51st sales order processing for the concrete process walkthrough documentation	
3-Nov	0.8	Updating the Chicago 51st sales order processing for the cement process walkthrough documentation	
3-Nov	0.4	Updating the Columbia credit and collections walkthrough documentation	
3-Nov	0.1	Discussing subsequent events with A. Schmidt (PwC)	
3-Nov	0.1	Updating the subsequent events step documentation	
3-Nov	0.1	Updating the management representation letter documentation	
3-Nov	0.4	Creating the external binder for quarter three	
4-Nov	0.1	Reading Graze press release on the new management structure	
4-Nov	0.1	Updating other questions in the credit and collections and sales order processing walkthrough	
4-Nov	0.1	Updating other questions in the credit and collections and sales order processing walkthrough	
4-Nov	0.3	Updating the cost of sales question	
4-Nov	0.3	Updating the cost of sales question	
4-Nov	0.3	Updating the specialized inventory walkthrough	
4-Nov	0.5	Locking into the first-on first-out reserve controls	
4-Nov	0.1	Documenting the tailored procedures for the inventory walkthrough	
4-Nov	0.4	Discussing a meeting time for the Cost of Sales question with N. Filatova (Graze)	
4-Nov	0.6	Updating the footnote 2 tickmarks for other claims	
4-Nov	0.8	Updating the footnote 2 tickmarks for components of liabilities subject to compromise	
4-Nov	0.4	Updating the footnote 2 tickmarks for statement of operations	
4-Nov	0.4	Updating the footnote 2 tickmarks for balance sheet	
4-Nov	0.3	Updating FNB tickmarks	
7-Nov	0.3	Discussing schedule for the week plan with P. Katsiak (PwC)	
7-Nov	1.4	Discussing controls testing with K. Bromiley (PwC)	
7-Nov	0.2	Updating hedging walkthrough documentation	
7-Nov	0.2	Updating inventory walkthrough tailored procedures documentation	
7-Nov	0.2	Updating the environmental risk walkthrough documentation	
7-Nov	0.4	Discussing Lake Charles inventory count with P. Bromiley (PwC)	
7-Nov	0.4	Updating the controls testing plan	
7-Nov	0.4	Updating the credit and collections in Columbia, MD documentation	
7-Nov	0.1	Updating A. Jordan (Graze) regarding Curtis Bay inventory count question	
7-Nov	0.5	Determining the audit testing approach to the rail car documentation	
7-Nov	0.3	Discussing the inventory and rail car testing approach with P. Katsiak (Graze)	
7-Nov	0.3	Discussing the timing of the audit with K. Bradley, P. Bromiley and D. Levy (all PwC)	
7-Nov	0.8	Working on testing of inventory standards	
7-Nov	0.2	Updating J. McGee (Graze) regarding obsolete inventory schedules	
7-Nov	0.8	Updating J. McGee (Graze) regarding obsolete inventory schedules	
7-Nov	0.3	Preparing and documenting the environmental risk walkthrough	
7-Nov	0.8	Preparing and documenting the environmental risk walkthrough	
8-Nov	0.3	Updating hedging walkthrough documentation	
8-Nov	0.1	Updating hedging walkthrough documentation	
8-Nov	0.8	Discussing the interim testing plan with A. Schmidt and P. Bromiley (both PwC)	
8-Nov	2.0	Walkthrough through the environmental risk with S. Castin (Graze)	
8-Nov	0.1	Discussing hedging tailored procedures with P. Bromiley (PwC)	
8-Nov	0.5	Discussing the cost of sales with N. Filatova (Graze)	
8-Nov	0.8	Documenting the walkthrough matrix for environmental risk	
8-Nov	0.5	Documenting the environmental risk control design and assessment	
8-Nov	0.5	Documenting the cost of sales memo	

8-Nov 0.5 Reviewing obsolete inventory schedules  
8-Nov 0.5 Discussing the rail car inventory with A. Schmidt and P. Bromiley (both PwC)  
8-Nov 0.5 Discussing the rail car audit strategy with A. Schmidt (PwC)  
8-Nov 0.5 Documenting the rail car value calculation for Curtis Bay (PwC)  
9-Nov 0.4 Discussing the Chicago 6th inventory count with P. Bromiley (PwC)  
9-Nov 0.4 Emailing S. Dietz regarding the Chicago 71st inventory count  
9-Nov 1.3 Entity level control meeting with P. Wagner (Grace), E. Bul (Grace), E. Henry (Grace), and A. Schmidt (PwC)  
9-Nov 1.4 Updating the Curtis Bay inventory count documentation  
9-Nov 0.6 Reviewing inventory obsolescence schedules  
9-Nov 0.2 Discussing all car inventory with P. Bromiley (PwC)  
9-Nov 0.2 Document the notes from meeting with P. Wagner (Grace)  
9-Nov 2.5 Analyzing time spent working on inventory, 4Q4 and year end audit to date  
9-Nov 0.2 Discussing Lake Charles inventory with P. Karidak (PwC)  
10-Nov 0.6 Documenting the Columbia credit and collections controls testing  
10-Nov 0.3 Updating the hedging walkthrough documentation  
10-Nov 1.3 Reviewing documents for the Chicago 71st inventory count  
10-Nov 0.4 Discussing ART inventory with A. Schmidt (PwC)  
10-Nov 0.3 Obtaining the ART inventory from the accounting system as of June 30th  
10-Nov 0.4 Emailing S. Dietz regarding the Chicago 71st inventory count  
10-Nov 0.3 Obtaining the ART inventory from the accounting system as of October 31st  
10-Nov 0.2 Discussing Chicago inventory count with P. Bromiley, D. Levy, and A. Schmidt (all PwC)  
10-Nov 0.5 Preparing for the Chicago 71st inventory call  
10-Nov 0.6 Stocking tip for the Chicago 71st inventory count  
10-Nov 0.5 Discussing the Chicago 71st with P. Bromiley (PwC)  
10-Nov 0.5 Discussing Mount Pleasant inventory count with D. Levy (PwC)  
10-Nov 0.3 Discussing inventory tag testing with A. Schmidt (PwC)  
10-Nov 0.4 Planning meeting for Chicago 71st St with P. Bromiley (PwC), S. Diaz (Grace) and B. Kelly (Grace)  
10-Nov 0.3 Discussing the Chicago 71st St inventory with A. Schmidt (PwC)  
10-Nov 0.4 Researching inventory at 3rd party warehouse inventory  
11-Nov 0.4 Preparing for the Chicago 71st inventory count  
11-Nov 0.5 Preparing for the stock compensation walkthrough  
11-Nov 0.2 Discussing stock compensation flow charts with A. Luack (Grace)  
11-Nov 0.2 Discussing stock compensation controls with D. Richards (Grace)  
11-Nov 0.5 Discussing Curtis Bay Count Sheets with E. Henry (Grace)  
11-Nov 0.6 Updating the hedging walkthrough template  
11-Nov 2.0 Researching testing of key reports  
11-Nov 0.2 E-mailing requests for the key reports information  
11-Nov 0.6 Reviewing quality binder for testing key reports  
11-Nov 0.7 Reviewing key reports template  
11-Nov 0.3 Discussing inventory counts with P. Bromiley (PwC)  
11-Nov 0.1 Discussing inventory counts with D. Levy (PwC)  
11-Nov 0.5 Reviewing the task plan for the day  
14-Nov 0.6 Discussing the Chicago 71st inventory count with P. Bromiley (PwC)  
14-Nov 0.3 Discussing task plan for the day with D. Levy (PwC)  
14-Nov 0.3 Documenting B. Kelly (Grace) fraud interview  
14-Nov 0.6 Document cost of sales memo  
14-Nov 0.3 Documenting internal audit testing of inventory controls at Chicago 68th Street  
14-Nov 0.5 Preparing for Chicago 71st inventory count  
14-Nov 0.5 Researching Tag Testing  
14-Nov 0.6 Discussing journal entry testing with D. Levy (PwC)  
14-Nov 0.4 Discussing treasury controls testing with P. Bromiley (PwC)  
14-Nov 0.3 Updating the environmental risk walkthrough documentation  
14-Nov 0.4 Discussing property, plant and equipment key reports with J. Christ (Grace)  
14-Nov 0.5 Updating the hedging walkthrough tailored procedures documentation  
14-Nov 0.8 Updating the key reports template  
14-Nov 0.1 Discussing the delivery center testing with K. Bradley (PwC)  
14-Nov 1.5 Writing the delivery center revenue testing instructions  
14-Nov 0.2 Discussing information technology dependent controls with P. Bromiley (PwC)  
14-Nov 0.3 Discussing controls testing with P. Bromiley (PwC)  
15-Nov 0.6 Preparing for Chicago 71st inventory count  
15-Nov 0.5 Discussing standards testing with A. Schmidt (PwC)  
15-Nov 0.5 Analyzing time spent working on inventory, 4Q4 and year end audit to date  
15-Nov 0.5 Discussing interim testing status with A. Schmidt (PwC)  
15-Nov 0.3 Discussing mergers and acquisition walkthrough with A. Schmidt (PwC)  
15-Nov 1.1 Writing instructions to Brazil component auditors  
15-Nov 1.4 Meeting for entity level controls with T. Pugh (Grace), E. Henry (Grace) and A. Schmidt (PwC)  
15-Nov 0.3 Discussing Chicago 71st inventory with A. Schmidt (PwC)  
15-Nov 0.8 E-mail S. Dietz (Grace) regarding Chicago 71st inventory count  
15-Nov 1.8 Meeting with J. Garcia and A. Ruff (both Grace) for the stock compensation walkthrough  
15-Nov 0.6 Creating Brazil component auditors sales cutoff instructions  
16-Nov 4.0 Physical inventory count for Chicago 71st storage location 3  
16-Nov 1.0 Completing the tag to floor counts  
16-Nov 1.5 Documenting test 1 for Chicago 71st inventory count  
16-Nov 1.0 Documenting the inventory checklist  
16-Nov 0.5 Discussing inventory in transit with B. Kelly (Grace)  
17-Nov 3.0 Obtaining copies of count tags  
17-Nov 1.5 Creating tag spread sheet reconciliation  
17-Nov 3.0 Documenting test 2 for physical inventory count  
17-Nov 0.5 Documenting internal audit testing of inventory capitalization control  
18-Nov 0.5 Reviewing build of lagging Chicago 71st inventory in transit  
18-Nov 0.5 Review order in transit for Chicago 71st in the accounting system

18-Nov	0.5	Updating the financial instrument walkthrough documentation	
18-Nov	0.5	Updating the inventory walkthrough documentation tailored procedures	
18-Nov	0.2	Discussing the inventory design assessment with K. Bradley (PwC)	
18-Nov	0.3	Discussing the Chicago 71st Inventory with A. Schmidt (PwC)	
18-Nov	1.5	Updating inventory walkthrough documentation Curtis Bay	
18-Nov	1.5	Updating inventory walkthrough documentation for Chicago 71st	
18-Nov	1.0	Meeting with P. Bromiley (PwC) to discuss interim testing procedures	
18-Nov	0.2	E-mailing V. Luo (Grace) regarding mergers and acquisition walkthrough	
18-Nov	0.5	Discussing key reports with K. Bradley (PwC)	
18-Nov	0.3	E-mailing human resources regarding Derox inventory count	
21-Nov	0.3	Reviewing prior year Chicago 65th audit strategy	
21-Nov	1.5	Discussing the Chicago 65th planning call with P. Bromiley (PwC)	
21-Nov	0.8	E-mailing key reports requests	
21-Nov	0.5	Discussing standard cost with P. Katsiak (PwC)	
21-Nov	0.8	Documenting T. Pujalis (Grace) entity level controls meeting	
21-Nov	1.0	Meeting with J. Kaczinski (Grace) and P. Bromiley (PwC) regarding Chicago 65th inventory count	
21-Nov	0.8	Discussing Mount Pleasant inventory count with D. Levy (PwC)	
21-Nov	1.4	Documenting D. Pale (Grace) entity level controls meeting	
21-Nov	0.5	Meeting for entity level controls with D. Pale (Grace), D. Richardson (Grace) and E. Goncklin (PwC)	
22-Nov	0.3	E-mailing M. Perez (PwC) regarding Derox inventory count	
22-Nov	1.3	Documenting the stock compensation walkthrough	
22-Nov	0.4	Discussing key reports with K. Blaney (Grace)	
22-Nov	1.4	Meeting with D. Levy (PwC) regarding inventory count at Mount Pleasant	
22-Nov	0.3	Discussing key reports with R. Boyle (PwC)	
22-Nov	1.3	Meeting for entity level controls with G. Kasee (Grace), A. Chou (Grace) and K. Bradley (PwC)	
22-Nov	0.5	E-mailing R. Boyle regarding Key Reports	
22-Nov	0.3	Discussing key reports with A. Pereira (Grace)	
22-Nov	0.8	Working on standards testing selection	
22-Nov	0.7	Discussing standards testing with D. Levy (PwC)	
23-Nov	1.0	Creating the year-end audit control tool	
23-Nov	1.0	Documenting the meeting with G. Kasee (Grace)	
23-Nov	0.4	Discussing the actuarial scoping talk with A. Schmidt (PwC)	
23-Nov	0.6	E-mailing C. Oaksmith (Grace) standards question	
23-Nov	0.3	E-mailing K. Palmer (PwC) regarding self insured risk	
23-Nov	0.8	Documenting the actuarial scoping memo	
28-Nov	0.5	Working on inventory documentation	
28-Nov	0.4	E-mailing M. Perez (Grace) regarding Derox inventory count	
28-Nov	1.5	Updating the Year-end audit control tool	
28-Nov	1.2	Creating the interim audit control tool	
28-Nov	0.1	Discussing Chicago 65th inventory count with P. Bromiley (PwC)	
28-Nov	0.2	Planning Chicago 71st inventory storage location 1 count	
28-Nov	0.3	Documenting the actuarial scoping memo	
28-Nov	0.1	Discussing the interim audit control tool with K. Bradley (PwC)	
28-Nov	0.5	Updating the entity level control meeting documentation	
28-Nov	2.5	Researching actuarial review process	
28-Nov	0.5	Reviewing valuation specialist scoping memo	
28-Nov	0.5	Working on testing of key reports	
28-Nov	1.1	Meeting for entity level control with L. Marchman (Grace), E. Henry (Grace) and K. Bradley (PwC)	
28-Nov	0.2	E-mailing V. Luo (Grace) regarding mergers and acquisitions walkthrough	
28-Nov	1.0	Documenting meeting with L. Marchman (Grace)	
28-Nov	1.5	Attending kickoff meeting with A. Schmidt, P. Katsiak, E. Goncklin, K. Bradley, T. Smith, D. Levy and P. Bromiley (all PwC)	
28-Nov	0.3	Preparing for inventory planning meeting for Chicago 71st street storage location 1	
28-Nov	1.0	Meeting with S. Datz, W. Renzel, and D. Diacon (all Grace) regarding Chicago 71st storage location 1 inventory count	
28-Nov	0.4	Discussing self insured risk with A. Cecil and H. Quinn (both Grace)	
28-Nov	0.5	Researching uninsured risk audit strategy	
28-Nov	0.3	Discussing stock compensation controls with D. Richards (Grace)	
28-Nov	0.3	Discussing year-end planning with A. Schmidt (PwC)	
28-Nov	0.1	Discussing insured/uninsured risk with K. Bradley (PwC)	
28-Nov	0.8	Documenting the quality review partner slip in the planning part of the database	
28-Nov	0.8	Documenting the audit team planning meeting step in the database	
30-Nov	0.5	Documenting the entity level control step in the database	
30-Nov	0.3	E-mailing followup questions for key reports	
30-Nov	0.7	E-mailing interim audit control tool requests	
30-Nov	2.6	Documenting Year-end audit control tool	
30-Nov	0.3	Discussing the year-end audit control tool with K. Bradley (PwC)	
30-Nov	0.3	Discussing insured/uninsured risk with R. Osborne (Grace)	
30-Nov	0.1	E-mail J. Pomer (Grace consultant) regarding insured uninsured risk	
30-Nov	0.1	Documenting interim audit control tool	
30-Nov	0.4	Discussing interim requests with A. Lueck and A. Cecil (all Grace)	
30-Nov	0.5	Documenting Year-end audit control tool	
30-Nov	1.3	Meeting for entity level controls with L. Breaux (Grace), E. Henry (Grace) and P. Bromiley (PwC)	
30-Nov	1.5	Researching new standards for leasing	
			Total Grace Financial Statement Audit Charged Hours
			222.0

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Kathleen Bradley		
3-Oct	0.7	Discussing review comments on hedging controls testing with P.Bromiley (PwC)
3-Oct	0.2	Emailing J.Yale, A.Lueck, A.Ruff and P.Stuard (all Grace) about incentive compensation and payroll walkthroughs and controls testing
3-Oct	1.3	Documenting the Chattanooga inventory planning checklist
3-Oct	1.4	Documenting Chattanooga inventory observation testing
3-Oct	0.1	Reviewing the inquiries to be sent out for GCP, Davison and Corporate
3-Oct	1.0	Meeting with T.Puglisi (Grace) and A.Schmidt (PwC) about the Q3 2011 review plan
3-Oct	1.0	Working on documenting the Q3 2011 review planning steps
3-Oct	0.3	Preparing documentation for trip to Boca Raton, FL for meetings with Grace tax department
4-Oct	0.8	Scheduling incentive compensation walkthroughs
4-Oct	1.9	Working on documenting the Chattanooga inventory observation
4-Oct	1.8	Getting information about RV-27 prices and the Rare Earth surcharge for Davison analytics
4-Oct	1.4	Preparing Q3 2011 analytics
4-Oct	0.6	Discussing earnings per share with D.Levy (PwC)
4-Oct	0.6	Updating the responsibility matrix for Q3 2011 review
4-Oct	0.8	Reviewing years that WR Grace IRS tax audits have closed through the 10ks and 10Qs
5-Oct	0.6	Reviewing hedging controls testing
5-Oct	1.2	Incentive compensation walkthrough with A.Lueck (Grace)
5-Oct	0.4	Documenting the sales order processing walkthrough
5-Oct	1.3	Sales order processing walkthrough documentation
5-Oct	1.1	Meeting with J.Yale and J.Martell (all Grace) to discuss the census data testing exceptions
5-Oct	0.9	Discussing census data exceptions next steps with A.Schmidt (PwC)
5-Oct	1.1	Discussing census data testing with P.Bromiley (PwC)
5-Oct	2.0	Documenting the Chattanooga inventory observation
5-Oct	0.6	Discussing detailed revenue testing and sampling strategy with D.Levy (PwC)
6-Oct	1.7	Meeting with A.Ruff (Grace) for incentive compensation walkthrough
6-Oct	0.8	Documenting incentive compensation controls testing
6-Oct	0.6	Documenting the incentive compensation walkthrough
6-Oct	0.5	Discussing the status of the US procurement process and movement to Manila with J.Hastie (Grace)
6-Oct	0.3	Preparing for the price list maintenance walkthrough with J.Kelch (Grace)
6-Oct	0.3	Meeting with J.Kelch (Grace) to discuss price list maintenance
6-Oct	0.2	Documenting walkthrough with J.Kelch (Grace) for sales order processing
6-Oct	0.1	Following up with J.Kelch (Grace) about price list maintenance process
6-Oct	1.4	Documenting meeting with L.Anton (Grace) for sales order processing walkthrough
6-Oct	1.3	Documenting meeting with K.Kroening (Grace) for sales order processing walkthrough
6-Oct	0.3	Discussing treasury walkthrough with P.Bromiley (PwC)
6-Oct	0.1	Reviewing AON's response to census data testing exceptions
6-Oct	0.2	Setting up a meeting with B.Asbili, J.Couste, D.Richardson, J.Peacock (all Grace) to discuss rare earth inventory
6-Oct	0.2	Discussing status of work and interim tasks to be completed with D.Levy (PwC)
6-Oct	0.2	Discussing status of work and interim tasks with P.Bromiley (PwC)
6-Oct	0.5	Working on Q3 2011 review planning steps
6-Oct	0.6	Reviewing tax work from 2010 audit in order to prepare for 2011 tax planning meeting
7-Oct	0.6	Incentive compensation walkthrough with P.Stuard and P.Zavidsky (all Grace)
7-Oct	0.4	Documenting the incentive compensation controls testing
7-Oct	0.9	Incentive compensation walkthrough documentation
7-Oct	1.1	Property plant and equipment walkthrough documentation
7-Oct	0.4	Preparing for census data call with WR Grace Payroll and AON
7-Oct	1.1	Meeting to discuss census data exceptions with J.Yale, J.Martell, K.Blood (Grace), T.Swarzinger (AON) and A.Schmidt (PwC)
7-Oct	0.5	Call with B.Asbili, J.Couste, J.Peacock (all Grace) to discuss the rare earth inventory balance
7-Oct	0.2	Follow up emails to K.Morine (Grace) about rare earth inventory
7-Oct	0.5	Reviewing revenue detail testing sample to be sent out
7-Oct	1.7	Discussing audit plan for tax balances with E.Gonokhin (PwC)
7-Oct	0.8	Discussing tax year end audit planning with E.Gonokhin and T.Smith (all PwC)
10-Oct	0.4	Documenting census data testing
10-Oct	0.4	Reviewing documents received from the client for the Q3 2011 analytics
10-Oct	1.4	Reviewing variances in the Q3 2011 GCP income statement analytics for year over year comparisons

10-Oct	1.2	Reviewing variances in the Q3 2011 GCP income statement analytics for quarter over quarter comparisons
10-Oct	1.0	Working on analyzing variances in the GCP Balance Sheet analytics
10-Oct	1.2	Reviewing variances in the Davison Income statement analytics
10-Oct	1.0	Reviewing the Q3 2011 Earnings per Share calculation
10-Oct	0.4	Updating the Q3 2011 materiality calculation
10-Oct	0.5	Q3 2011 status meeting with A.Schmidt, P.Bromiley and D.Levy (all PwC)
10-Oct		Q3 2011 status meeting with A.Schmidt (PwC), K.Franks, M.Gaver, K.Blood, L.Breaux, T.Puglisi, S.Scarlis, E.Gonokhin, P.Bray, and J.Mac (all Grace)
10-Oct	0.4	Working on Q3 2011 pension review procedures
10-Oct	0.3	Reviewing selling, general and administrative expense questions
10-Oct	0.2	Call with J.Underhill and E.Gonokhin (all PwC) about uncertain tax positions and tax internal control process
10-Oct	0.4	Meeting with E.Gonokhin (PwC) to discuss tax testing plan for 2011 audit
10-Oct	1.5	50% of travel time to Boca Raton, Florida for meeting with WFR Grace tax department
10-Oct	0.8	Meeting with J.Underhill, E.Sama and E.Gonokhin (all PwC) to discuss tax planning for 2011 audit
11-Oct	1.9	Meeting with J.Underhill, E.Sama, E.Gonokhin (all PwC) and D.Libow (Grace) to discuss uncertain tax positions, return to provision and plan for the day.
11-Oct	1.1	Meeting with J.Underhill, E.Sama, E.Gonokhin (all PwC), D.Libow, E.Filon and A.Clark (Grace) to discuss uncertain tax positions, return to provision, Q3 2011 testing plan and year end 2011 testing timeline.
11-Oct	1.1	Meeting with E.Sama and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for deferred taxes.
11-Oct	1.8	Meeting with E.Sama and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for tax expense.
11-Oct	1.2	Meeting with E.Sama and E.Gonokhin (all PwC) to discuss tax work performed in prior year and changes to be made and plan for the current year for tax liability.
11-Oct	0.9	Talking to P.Bromiley (PwC) about status of internal controls testing
12-Oct	0.3	Discussing the treasury walkthrough documentation with P.Bromiley (PwC)
12-Oct	0.5	Preparing for the Grace/PwC joint sarbanes oxley status meeting
12-Oct	0.9	Discussing payroll walkthrough with P.Bromiley (PwC)
12-Oct	0.7	Documenting the property, plant and equipment walkthrough
12-Oct	0.5	Following up on outstanding Chattanooga inventory observation questions
12-Oct	0.1	Reviewing Noblestar invoices for RV-27 purchase prices
12-Oct	0.3	Discussing the Q3 2011 cash flow statement reconciliation with D.Levy (PwC)
12-Oct	0.8	Discussing earnings per share weighted average shares rolforward calculation with D.Levy (PwC)
12-Oct	0.1	Discussing the earnings per share calculation with D.Levy (PwC) and A.Lueck (Grace)
12-Oct	0.6	Researching journal entry made to record interest received for a tax settlement with the IRS.
12-Oct	0.2	Discussing the summary of aggregated deficiencies with D.Levy (PwC)
12-Oct	0.6	50% of travel time from Boca Raton, FL to Baltimore, MD due to tax meetings
12-Oct	1.7	Emailing J.Underhill, E.Sama and E.Gonokhin (all PwC) documents for follow up tax planning call
12-Oct	0.3	Discussing tax planning meetings with T.Smith & E.Gonokhin (all PwC)
12-Oct	0.1	Working on compiling detailed listing of key reports from United States testing database to be tested by Risk Assurance or the audit team
13-Oct	1.4	Discussing payroll walkthrough with P.Crosby and A.Schmidt (PwC)
13-Oct	0.8	Meeting with A.Schmidt, P.Katsiak (PwC), E.Bull, E.Henry, A.Chou, G.Arnold, D.Richardson, T.Puglisi, and L.Breaux (all Grace) to discuss internal controls testing status
13-Oct	2.7	Discussing payroll walkthrough with P.Bromiley (PwC)
13-Oct	1.4	Working on compiling detailed listing of key reports from consolidated testing database to be tested by Risk Assurance or the audit team
13-Oct	0.9	Talking to K.Blood (Grace) about documents requested for hedging testing for Q3 2011
13-Oct	0.6	Emailing about revenue testing to be completed and documents needed
13-Oct	0.1	Reviewing the updated summary of aggregated deficiencies
13-Oct	0.1	Meeting with G.Arnold (Grace) to discuss Albany, Oregon site visit
14-Oct	0.3	Meeting with L.Marchman (Grace) to discuss sales order processing controls testing
14-Oct	0.5	Documenting the sales order processing walkthrough
14-Oct	0.2	
14-Oct	1.1	Meeting with P.Crosby (PwC) and A.Schmidt (PwC) to discuss Risk Assurance work to be completed over automated processes
14-Oct	0.2	Discussing refining technology cost of goods sold with P.Katsiak (PwC)
14-Oct	1.5	Reviewing the responses to the GCP income statement questions and sending follow up questions
14-Oct	0.1	Reviewing the GCP balance sheet explanations and following up
14-Oct	0.3	Updating the Davison Refining Technology Cost of Goods Sold expectations
14-Oct	0.5	Documenting the corporate income statement explanations
14-Oct	0.2	Discussing the Davison balance sheet analytics questions with N.Filatova (Grace)
14-Oct	0.6	Reviewing the Q3 2011 cash flow statement analysis with D.Levy (PwC)
16-Oct	1.8	Working on the consolidated income statement analytics
16-Oct	1.9	Working on the GCP income statement analytics
16-Oct	0.9	Working on reviewing the press release file out
17-Oct	0.4	Updating the Audit Control Tool for status of outstanding requests with WFR Grace
17-Oct	1.2	Working on the Davison Income statement analytics Q2 versus Q3 2011 comparison

17-Oct	1.4	Working on the Davison income statement analytics Q3 2010 versus Q3 2011, quarter to date, comparison
17-Oct	1.8	Working on the Davison income statement analytics Q3 2010 versus Q3 2011, year to date, comparison
17-Oct	1.9	Working on the Davison Balance Sheet analytics Q2 2011 versus Q3 2011 comparison
17-Oct	1.8	Working on the Davison Balance Sheet analytics Q3 2011 versus Q3 2011 comparison
17-Oct	0.5	Meeting with A. Schmidt, E. Gonokhin, (all PwC) K. Franks, T. Puglisi, M. Gaver, J. Mac, L. Breaux (all Grace) about Q3 2011 status
17-Oct	0.1	Following up with K. Franks (Grace) about the selling, general and administrative expense fluctuation questions
17-Oct	0.4	Compiling documentation needed for the Q3 press release tie out and distributing team responsibilities
18-Oct	0.4	Compiling an estimate of moderate controls and reviewing reliance on Internal Audit versus PwC independently testing
18-Oct	1.9	Working on the GCP income statement analytics for Q3 2011 versus Q3 2010 year to date comparison
18-Oct	1.8	Working on documenting GCP income statement analytics for Q3 2011 versus Q2 2011
18-Oct	1.7	Working on documenting GCP income statement analytics for Q3 2011, quarter to date
18-Oct	1.5	Reviewing GCP Balance Sheet fluctuation responses and sending follow up questions
18-Oct	0.3	Call with J. Mac (Grace) to discuss information needed to complete GCP Balance Sheet analytics
18-Oct	0.2	Documenting fluctuation in GCP selling general and administrative expenses
18-Oct	1.8	Documenting work performed on US and non US pensions assets, liabilities and expenses
18-Oct	0.2	Working on reviewing adjustments made to pension liability and assets in Q3 2011
19-Oct	0.3	Sending out follow up questions on the ART fluctuation responses received
19-Oct	1.0	Working on documenting GCP income statement analytics for Q3 2011 versus Q3 2010, quarter to date
19-Oct	0.7	Documenting the GCP Balance Sheet Q2 2011 versus Q3 2011 comparison
19-Oct	0.2	Documenting the Davison income statement Q3 2011 versus Q2 2011 comparison
19-Oct	0.4	Documenting the Davison Balance Sheet Q2 2011 versus Q3 2011 comparison
19-Oct	0.7	Documenting responses to the ART analytics fluctuation questions
19-Oct	0.6	Discussing the GCP Balance Sheet with P. Bromley (PwC)
19-Oct	1.3	Working on documenting GCP income statement analytics for Q3 2011, quarter to date
19-Oct	1.8	Working on documenting GCP income statement analytics for Q3 2011 versus Q3 2010, year to date
19-Oct	0.6	Discussing journal entry review and quarterly procedures status with P. Bromley (PwC)
19-Oct	1.1	Documenting work performed on US and non US pensions assets, liabilities and expenses
19-Oct	0.1	Reviewing status of the press release tie out
19-Oct	0.1	Reading through the Q3 2011 press release
19-Oct	0.4	Discussing the press release tie out with D. Levy (PwC)
19-Oct	2.0	Call with E. Sama, J. Underhill, E. Gonokhin (all PwC) to discuss the year end tax audit plan
20-Oct	0.1	Updating the corporate income statement analytics with updated numbers provided by Grace
20-Oct	1.0	Discussing analytics thresholds with T. Smith, A. Schmidt, P. Katsiak and E. Gonokhin (all PwC)
20-Oct	0.4	Working on the Q3 2011 equity rollover
20-Oct	0.5	Documenting US and non US pensions work performed
20-Oct	0.5	Discussing the press release tie out with D. Levy (PwC)
20-Oct	1.9	Working on the Q3 2011 adjusted earnings per share chart tie out
20-Oct	1.1	Working on reviewing the analysis of operations chart tie out in the Q3 2011 press release
20-Oct	1.9	Working on the tie out of the Q3 2011 cash flow statement in the press release
20-Oct	0.8	Reviewing the tie out of the income statement and balance sheet in the Q3 2011 press release
20-Oct	0.9	Reviewing the tie out of the wording in the Q3 2011 press release
20-Oct	1.2	Call with K. Colianni, P. Bromley, (PwC) J. Couste (Grace) and J. Boyd (Grace) about the Lake Charles inventory count
21-Oct	0.4	Updating the GCP income statement analytics with the new threshold
21-Oct	0.2	Updating the Davison income statement analytics with the new threshold
21-Oct	0.3	Updating the Davison Balance Sheet analytics with the new threshold
21-Oct	0.3	Updating the Davison income statement analytics with the new threshold
21-Oct	0.4	Updating the Consolidated Income Statement analytics with the new threshold
21-Oct	0.3	Updating the Consolidated Balance Sheet analytics with the new threshold
21-Oct	1.7	Additional documentation in the Davison Balance Sheet analytics due to new items that are over the new threshold
21-Oct	1.4	Additional documentation in the GCP Balance Sheet analytics due to new items that are over the new threshold
21-Oct	1.6	Additional documentation in the GCP income statement analytics due to new items that are over the new threshold
21-Oct	1.8	Additional documentation in the Davison income statement analytics due to new items that are over the new threshold
24-Oct	1.6	Working on the GCP balance sheet analytics based on comments from E. Gonokhin and T. Smith (both PwC)
24-Oct	1.7	Working on the Corporate income statement analytics based on comments from E. Gonokhin and T. Smith (both PwC)
24-Oct	1.9	Documenting the consolidated balance sheet restricted cash fluctuation
24-Oct	1.6	Updating the Davison income statement analytics based on comments from E. Gonokhin and T. Smith (all PwC)
24-Oct	1.2	Updating the GCP income statement analytics based on comments from E. Gonokhin and T. Smith (all PwC)
24-Oct	0.1	Updating the ART income statement analytic based on comments from P. Katsiak (PwC)
24-Oct	0.1	Meeting with T. Puglisi, S. Scallis, K. Franks, K. Blood, M. Gaver, D. Libow, L. Breaux (all Grace), E. Gonokhin, A. Schmidt (all PwC)
24-Oct	0.4	about the Q3 2011 review status
24-Oct	0.5	Q3 2011 status meeting with E. Gonokhin, A. Schmidt, P. Katsiak, T. Smith (all PwC)
25-Oct	0.5	Discussing WR Grace key reports with R. Boyle (PwC)
25-Oct	0.1	Discussing the property, plant and equipment controls testing with P. Bromley (PwC)

25-Oct	0.4	Documenting fluctuations in ART sales from Q3 2010 to Q3 2011	
25-Oct	1.5	Reviewing the quarterly checklists items noted and PwC responses	
25-Oct	0.2	Reviewing the reconcile interim information step in the Q3 2011 database	
25-Oct	1.0	Listening to the WR Grace Investor call to discuss Q3 2011 results	
25-Oct	2.0	Documenting the review US and non US pensions work	
25-Oct	0.3	Working on tie out of pension work to pension footnote in the 10Q	
25-Oct	2.0	Reviewing the Q3 2011 press release tie out	
25-Oct	0.4	Finalizing the Q3 2011 press release tie out	
25-Oct	1.3	Finalizing the GCP Income Statement analytics	
25-Oct	1.9	Finalizing the GCP Balance Sheet analytics	
25-Oct	1.8	Finalizing the Davison Income Statement analytics	
25-Oct	0.7	Discussing the 10Q tie out with K.Colaanni, P.Bromiley, and D.Levy (all PwC)	
25-Oct	0.6	Preparing the Q3 2011 10Q tie out responsibility matrix	
25-Oct	1.5	Working on the tie out of the Q3 2011 10Q	
27-Oct	1.1	Updating the Davison Income Statement analytics based on comments from E.Gonokhin and T.Smith (all PwC)	
27-Oct	1.9	Updating the GCP Income Statement analytics based on comments from E.Gonokhin and T.Smith (all PwC)	
27-Oct	1.6	Updating the ART Income Statement analytic based on comments from P.Kasiak (PwC)	
27-Oct	0.1	Reviewing the quarterly checklists items noted and PwC responses	
27-Oct	0.2	Discussing the Q3 2011 10Q tie out with P.Bromiley (PwC)	
27-Oct	1.7	Working on the Q3 2011 10Q tie out of the pension footnote	
27-Oct	1.7	Working on the Q3 2011 10Q tie out of the earnings per share footnote	
27-Oct	1.4	Working on the Q3 2011 10Q tie out of the consolidated affiliate footnote	
28-Oct	1.6	Updating the GCP Balance sheet based on comments from E.Gonokhin and T.Smith (all PwC)	
28-Oct	1.1	Updating the Davison Balance sheet based on comments from E.Gonokhin and T.Smith (all PwC)	
28-Oct	0.9	Finalizing the Consolidated Balance Sheet analytics for the Q3 2011 review	
28-Oct	1.3	Finalizing the Consolidated Income Statement analytics for the Q3 2011 review	
28-Oct	0.8	Working on the GCP Income Statement analytics for the Q3 2011 review	
28-Oct	0.5	Working on the Davison Income Statement analytics for the Q3 2011 review	
28-Oct	0.2	Working on the Corporate Income Statement analytics for the Q3 2011 review	
28-Oct	0.6	Finalizing the ART Income Statement analytics for the Q3 2011 review	
31-Oct	0.7	Researching cycle count testing in PwC Audit	
31-Oct	1.5	Consolidated balance sheet analytics, deferred taxes explanation	
31-Oct	2.3	Working on responses to J.McCormack's (PwC) question on the financial statements	
31-Oct	0.6	Updating journal entry review for round 3 of journal entries and documenting fraud reported to the audit committee	
31-Oct	0.5	Meeting with T.Puglisi, K.Franks, M.Gaver, L.Breaux, D.Libow, J.Mac (all Grace), A.Schmidt, E.Gonokhin (all PwC) about the quarterly review status	
31-Oct	0.3	Booking travel to Albany, Oregon for Synetech 404 and inventory count	
1-Nov	4.0	50% of the travel time to Albany, Oregon for 404 controls testing work and inventory observation	
1-Nov	1.3	Working on documentation of the accounts payable walkthrough	
1-Nov	1.0	Preparing for income tax controls testing and walkthrough at Boca Raton, FL	
1-Nov	0.2	Working on accounts payable controls testing documentation	
1-Nov	0.2	Working on revenue controls testing documentation	
1-Nov	0.4	Working on environmental controls testing documentation	
1-Nov	0.4	Working on entity level controls documentation	
2-Nov	0.5	Reviewing key reports listing	
2-Nov	0.7	Documenting the Lake Charles control deficiency	
2-Nov	1.7	Reviewing Albany, Oregon inventory controls testing documentation provided by T.Ohling (Grace)	
2-Nov	0.4	Talking to T.Ohling (Grace) about inventory process at Albany	
2-Nov	0.6	Talking to L.Ray (Grace) about inventory process at Albany	
2-Nov	0.5	Documenting Albany walkthrough and controls testing procedures	
2-Nov	4.4	Performing sheet to floor test counts as part of Albany inventory observation	
2-Nov	1.7	Documenting test counts performed for Albany inventory observation	
2-Nov	0.9	Discussing status of inventory count with T.Ohling (Grace)	
2-Nov	0.8	Setting up documentation for full inclusion testing for Albany inventory observation	
2-Nov	1.9	Performing full inclusion testing for Albany inventory observation	
2-Nov	1.3	Documenting tailored procedures for Albany inventory observation	
2-Nov	1.6	Documenting inventory checklist for Albany inventory observation	
2-Nov	1.4	Finalizing documentation of Albany inventory observation	
7-Nov	2.5	50% of the travel time from Albany, Oregon for 404 controls testing work and inventory observation	
7-Nov	0.1	Discussing status of stock compensation process with D.Richardson (Grace)	
7-Nov	1.0	Working on analysis of time spent working on the audit and 404 procedures	
7-Nov	0.8	Documenting the Chattanooga inventory observation	
7-Nov	0.6	Reviewing results of interim journal entry testing work performed	
7-Nov	0.4	Interim status meeting with K.Colaanni and D.Levy (all PwC)	
7-Nov	0.6	Interim status meeting with P.Bromiley (PwC)	
7-Nov	0.5	Meeting with K.Colaanni, D.Levy and P.Bromiley (all PwC) to discuss upcoming tasks to be completed	
7-Nov	0.8	Working on the tie out of the earnings per share footnote	

7-Nov	1.4	Reviewing the Q3 2011 financial statement update disclosure checklist	
7-Nov	1.7	Reviewing the WIR Grace provided entities listing and comparing it to PwC documented entities listing	
7-Nov	0.3	Setting up the Q3 2011 external work papers	
7-Nov	1.3	Reviewing the Q3 tax footnote tie out	
7-Nov	1.0	Tying out the restructuring footnote in the Q3 2011 10Q	
7-Nov	0.5	Tying out the unconsolidated affiliates footnote in the Q3 2011 10Q	
8-Nov	1.6	Discussing Lake Charles inventory false inclusion testing with A. Schmidt, P. Bromiley, P. Katsiak and K. Colalanni (all PwC).	
9-Nov	1.5	Reviewing the Q3 2011 10Q tie out	
10-Nov	1.1	Reviewing the Q3 2011 10Q financial statement tie out	
10-Nov	1.8	Reviewing the Q3 2011 10Q footnotes tie out	
10-Nov	1.6	Reviewing the Q3 2011 10Q management discussion and analysis tie out	
10-Nov	0.9	Re-reviewing the Q3 2011 10Q after edits were made and comments addressed	
10-Nov	1.1	Discussing the Q3 2011 10Q tie out with A. Schmidt, PwC	
11-Nov	0.3	Setting up work information for work to be completed during the year end audit	
14-Nov	1.5	Working on analysis of time spent working on the audit and 404 procedures	
14-Nov	2.5	50% of the travel time to Boca Raton, FL for controls testing and walkthroughs to be performed over income tax process	
14-Nov	1.3	Reviewing controls testing documentation provided by G.Hurwitz (Grace)	
14-Nov	2.3	Discussing income tax process with D.Lbow, G.Arnold, D.Richardson and G.Hurwitz (all Grace)	
15-Nov	1.9	Documenting controls testing work performed over income tax process	
15-Nov	0.5	Working on analysis of time spent working on the audit and 404 procedures	
15-Nov	1.6	Documenting walkthrough of the income tax process	
15-Nov	1.2	Documenting Albany, Oregon 404 controls testing and walkthrough work performed	
15-Nov	1.4	Documenting Albany, Oregon inventory observation procedures performed	
15-Nov	1.6	Discussing the income tax process with G.Hurwitz (Grace)	
16-Nov	1.9	Reviewing documentation received for interim revenue testing	
16-Nov	0.3	Documenting walkthrough of the income tax process	
16-Nov	0.7	Meeting with A. Schmidt, E.Gonokhin, and T.Smith (all PwC) to discuss	
16-Nov	0.3	Documenting incentive compensation process walkthrough	
16-Nov	2.0	50% of the travel time home from Boca Raton, FL for controls testing and walkthroughs to be performed over income tax process	
17-Nov	0.3	Documenting Albany, Oregon inventory observation procedures performed	
17-Nov	1.0	Documenting incentive compensation process walkthrough	
17-Nov	0.4	Discussing the payroll control deficiencies status with P. Bromiley, PwC.	
17-Nov	1.3	Completing documentation Albany inventory observation	
18-Nov	1.2	Discussing interim testing status and deadlines with A. Schmidt (PwC)	
18-Nov	1.0	Updating the status of control testing for payroll control 03.03.05, 09.02.10, 09.02.11 and 03.02.12 performed by Grace Internal Audit Team with P. Bromiley (PwC)	
18-Nov	1.3	Documenting incentive compensation process walkthrough	
18-Nov	1.8	Working on the summary of aggregated deficiencies	
18-Nov		Meeting with A. Schmidt, P.Katsiak, P.Bromiley, D.Levy and K.Colalanni (all PwC) to discuss interim task plan and work to be performed	
18-Nov	1.2	Discussing interim testing status with A. Schmidt (PwC)	
18-Nov	0.5	Discussing De Neef Q3 2011 sales with A. Schmidt (PwC)	
21-Nov	1.0	Discussing interim journal entry testing procedures with D.Levy (PwC)	
21-Nov	0.1	Requesting reports of cash payments made for taxes during the year in order to perform target testing	
21-Nov	0.3	Discussing payroll control deficiencies status with P. Bromiley (PwC)	
21-Nov	0.5	Discussing interim work to be performed over pensions with A. Schmidt (PwC)	
21-Nov	0.8	Thinking about work to be performed for prepaid expenses and operating expenses walkthroughs	
21-Nov	0.4	Discussing interim cash repatriation testing with E. Gonokhin (PwC)	
21-Nov	1.0	Preparing the scoping memo for work to be performed by PwC Specialists over pensions estimates	
21-Nov	1.5	Discussing interim cash repatriation work with E. Gonokhin (PwC), E. Flon (Grace) and J. Underhill (PwC)	
21-Nov		Attending the meeting with D. Richardson (Grace) and P. Bromiley (PwC) in regards to the payroll control deficiencies and planning for remediated control testing.	
21-Nov	1.0	Entity level controls meeting with G. Keessee (Grace), K. Colalanni (PwC) and D. Richardson (Grace)	
22-Nov	1.1	Entity level controls meeting with E. Flon (Grace), E. Gonokhin (PwC) and D. Richardson (Grace)	
22-Nov	1.0	Updating the status of the payroll control deficiencies with P. Bromiley (PwC)	
22-Nov	0.4	Documenting incentive compensation process walkthrough	
23-Nov	1.6	Analyzing time spent on audit and 404 procedures	
23-Nov	1.1	Interim JE Testing - sending Q's to Terry	
23-Nov	1.5	Working on the summary of aggregated deficiencies	
28-Nov	0.2	Reviewing interim journal entry testing results	
28-Nov	0.5	Interim testing status meeting with A. Schmidt (PwC)	
28-Nov	0.2	Discussing cash confirmations with D. Levy (PwC)	
28-Nov	1.3	Working on the interim provided by client list	
28-Nov	0.7	Documenting timing of procedures to be performed during the year end audit	



29-Nov	1.2	Entity level controls meeting with L.Marchman (Grace), K.Colaanni (PwC), and D.Richardson (Grace)
29-Nov	0.4	Interim journal entry testing discussion with T.Puglisi (Grace)
29-Nov	0.1	Working on obtaining independence confirmations from all foreign statutory audit partners
29-Nov	0.6	Working on the interim provided by client list
29-Nov	1.4	Team year end audit kick off meeting with T.Smith, E.Gonokhin, P.Katsiak, A.Schmidt, K.Colaanni, P.Bromiley and D.Levy (all PwC)
29-Nov	0.6	Talking to R.Boyle and P.Crosby (all PwC) about automated controls testing documentation
29-Nov	0.4	Creating template for automated controls testing steps
29-Nov	0.3	Talking to E.Henry (PwC) about 404 status meeting
29-Nov	0.7	Discussing the summary of aggregated deficiencies with A.Schmidt and D.Levy (all PwC)
29-Nov	1.2	Summary of aggregated deficiencies preparation and update testing template preparation for joint Internal Audit and PwC meeting
30-Nov	0.9	Final preparation for the joint Internal audit and PwC meeting
30-Nov	0.4	Discussing the interim provided by client list with T.Puglisi (Grace)
30-Nov	0.4	Discussing the remediation control testing for Receivables and Revenue process (control 04.09.01) with P.Bromiley (PwC),
30-Nov	0.2	Talking to A.Schmidt (PwC) about summary of aggregated deficiencies
30-Nov	1.5	Joint internal audit and PwC controls meeting with A.Schmidt (PwC), E.Bull, E.Henry, D.Richardson, A.Chou, G.Arnold, S.Scarlis and B.Dockman (all Grace)
30-Nov	1.0	Talking to A.Schmidt, E.Gonokhin and T.Smith (all PwC) about the revenue deferral control
30-Nov	0.2	Reviewing the Bill and Hold control testing population
30-Nov	0.5	Talking to P.Bromiley (PwC) about critical spreadsheets and bill and hold controls
30-Nov	0.2	Talking to K.Colaanni (PwC) about the interim provided by client documents requested
30-Nov	0.6	Discussing interim revenue testing with D.Levy (PwC)
30-Nov	0.5	Revenue deferral report meeting with A.Schmidt, E.Gonokhin (all PwC), S.Scarlis, G.Bode and L.Breaux (all Grace)
2-Dec	0.3	Sending independence confirmations to foreign partners performing Grace statutory audits
2-Dec	0.5	Developing a list of income tax process improvements for WR Grace tax process meeting
2-Dec	0.6	Responding to questions about documentation needed for testing of critical spreadsheets control
2-Dec	1.3	Discussing interim tasks status with K.Colaanni (PwC)
2-Dec	1.1	Reviewing the year end audit control tool
2-Dec	0.7	Discussing interim revenue testing work with D.Levy (PwC)
5-Dec	1.9	Working on documentation of incentive compensation walkthrough
5-Dec	0.3	Checking on the status of the revenue deferral control execution
5-Dec	0.7	Discussing revenue testing and update testing with A.Schmidt (PwC)
5-Dec	0.1	Finalizing Q3 review external binders for archiving work
7-Dec	1.2	Entity level controls call with A.Luis Souza, D.Richardson, G.Arnold (all Grace) and P.Bromiley (PwC)
8-Dec	0.6	Discussing interim testing status with A.Schmidt (PwC)
9-Dec	1.9	Performing analysis of time spent working on 404 and audit procedures
12-Dec	1.1	Talking to K.Colaanni (PwC) about inventory observations and cash confirmations
12-Dec	1.8	Working document requests for Davison on the year end audit control tool
12-Dec	1.7	Working document requests for GCP on the year end audit control tool
12-Dec	1.4	Working document requests for Corporate on the year end audit control tool
13-Dec	0.8	Discussing bill and hold controls testing with P.Bromiley (PwC)
13-Dec	1.1	Analyzing status of Davison revenue testing
13-Dec	0.7	Analyzing status of GCP revenue testing
13-Dec	1.1	Meeting with K.Franks (Grace) to discuss revenue testing status
13-Dec	0.7	Selecting additional samples for September through November Davison revenue testing
13-Dec	0.9	Selecting additional samples for September through November GCP revenue testing
13-Dec	1.7	Working on the year end audit control tool
14-Dec	1.1	Meeting with A.Schmidt (PwC), A.Chou (Grace) and M.Marasigan (Grace) about movement of Accounts Payable to Manila
14-Dec	0.2	Reviewing the status of the remediation testing for controls
14-Dec	1.2	Working on the summary of aggregated deficiencies
14-Dec	0.9	Reviewing status of Davison revenue testing
14-Dec	1.4	Reviewing status of GCP revenue testing
14-Dec	1.3	Discussing the Mt.Pleasant inventory observation with D.Levy (PwC)
14-Dec	1.4	Testing the revenue deferral control for November 2011
15-Dec	1.5	404 work status meeting with E.Henry, E.Bull, D.Richardson, G.Arnold, A.Chou (all Grace) and A.Schmidt (PwC)
15-Dec	0.9	Entity level controls meeting with S.Scarlis, D.Richardson (all Grace) and D.Levy (PwC)
15-Dec	0.8	Discussing the status of financial reporting controls update testing with P.Bromiley (PwC)
15-Dec	0.3	Discussing inventory observation documentation with E.Henry (Grace)
15-Dec	1.3	Reviewing internal audit testing work performed in Manila, Philippines
15-Dec	0.4	Discussing the work performed for the revenue deferral control with G.Bode (Grace)
15-Dec	0.4	Documenting interim journal entry testing
15-Dec	1.9	Working on testing the revenue deferral control for November 2011
16-Dec	1.4	Year end planning meeting with T.Puglisi, S.Scarlis (all Grace), A.Schmidt and E.Gonokhin (all PwC)
16-Dec	0.8	Discuss goodwill documentation with A.Schmidt (PwC)

16-Dec	0.7	Discuss AON valuation reports with A.Schmidt (PwC)
16-Dec	0.9	Reviewing the status of Davison revenue testing
16-Dec	1.3	Reviewing update testing inquiry performed by G.Arnold (Grace)
18-Dec	0.9	Meeting with D.Levy (PwC) to discuss revenue testing results
19-Dec	1.1	Meeting with D.Levy (PwC) regarding update testing and Davison Revenue testing
19-Dec	0.6	Reviewing documents received for Davison September through November revenue testing
19-Dec	0.8	Discussing cash confirmations with K.Colelanni (PwC)
19-Dec	0.4	Discussing accounts payable process in Manila, Philippines with P.Crosby (PwC)
19-Dec	0.5	Documenting testing performed over November 2011 revenue deferral control
19-Dec	1.2	Putting together an update testing template for controls where update inquiry is performed
19-Dec	1.3	Completing an update testing memo to document the team's strategy for updating controls tested during interim
20-Dec	1.6	Updating the status of year ended update control testings for high risks controls with P.Bromley (PwC).
20-Dec	1.1	Reviewing status of GCP revenue testing
20-Dec	1.0	Discussing key reports with K.Colelanni (PwC)
20-Dec	0.6	Reviewing status of Davison revenue testing
20-Dec	1.1	Compiling tax reports for key reports testing
20-Dec	0.1	Documenting interim journal entry testing
21-Dec	1.8	Discussing the Albany inventory count documentation with P.Katsiak (PwC)
21-Dec	0.9	Reviewing Davison revenue testing status
21-Dec	0.8	Reviewing GCP revenue testing status
21-Dec	0.5	
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>352.5</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Pocha Bromiley		
3-Oct	1.9	Checking status of work performed to date by reviewing work performed for year end audit procedures, 404 and quarterly review procedures to date and comparing to assigned tasks.
3-Oct	1.3	Preparing and updating the planning activities documents in database for Q3 2011 review.
3-Oct	0.7	Discussing the nature, timing and extent of the hedging control testing performed by Grace internal audit with K Bradley (PwC).
3-Oct	0.5	Updating the hedging control testing documentations prepared by Grace internal audit reflecting the nature, timing and extent discussed with K. Bradley (PwC).
3-Oct	0.3	Contacting David Michael, Sean Scaris and Larry Breaux (all Grace) for the quarterly inquiry for Q3 2011 review
3-Oct	2.5	Updating Treasury walkthrough documentation reflecting the additional supporting documents from Georgia Ibar and David Joseph (Grace).
3-Oct	0.5	Discussing the follow up questions related to Letter of Credit process in Treasury walkthrough and obtaining supporting documents.
5-Oct	0.8	Updating the documentation for hedging control testing - control 01.08.01.05 and 01.08.02.02
5-Oct	1.7	Performing test of details - census data testing (data accuracy testing)
5-Oct	1.6	Discussing the exceptions found during census data testing James Yale (Grace).
5-Oct	1.5	Preparing the Q3 review work papers for use the work of the experts and preparing the Specialists Scoping Memo for Valuation Group, Insurance Management Group, Actuarial Resources Group and Goodwill valuation specialists.
5-Oct	1.6	Updating Treasury walkthrough documentation and revising the list of key reports related to Treasury process
5-Oct	0.7	Discussing the key reports related to Treasury walkthrough process with Kathleen Bradley (PwC) and contacting David Vetter (Grace) for follow up questions on Treasury controls
6-Oct	0.4	Researching and documenting the events related to financial reporting on Grace press release for the Q3 review
6-Oct	0.8	Documenting the control testing results performed by Grace Internal Audit for the control 01.05.04 in database.
6-Oct	0.5	Updating the list of control testing status and contacting Grace Internal Audit (Derek Richardson) for Commodity hedging control testing status.
6-Oct	1.0	Documenting walkthrough process for commodity hedging and related documents in database
6-Oct	0.8	Updating the control testing for hedging - control 01.08.02.10
6-Oct	1.3	Preparing the documents for test of details (census data testing) - data accuracy testing
6-Oct	1.2	Preparing Q3 review report, Q3 Accountant awareness and Q3 letter to CFO
6-Oct	0.4	Preparing the report to Audit committee/ Board of Directors for Q3 2011 review.
7-Oct	1.6	Performing control testing on control 01.08.02.04 and documenting the results in the database.
7-Oct	1.5	Performing test of details - census data testing (data accuracy testing) - payroll rate portion on data obtained by James Yale (Grace) and documenting the results in the database.
7-Oct	0.6	Updating the analytics documentations for GCP Balance sheet for Q3 2011 review.
7-Oct	0.8	Updating the analytics documentations for GCP Profit & loss report for Q3 2011 review.
7-Oct	0.7	Updating the analytics documentations for Corporate Profit & loss report for Q3 2011 review.
7-Oct	0.7	Updating the analytics documentations for Investment in ART report for Q3 2011 review.
7-Oct	1.5	Performing control testing on control 04.08.03 and documenting the results in the database.
10-Oct	0.1	Updating Analytics documentations for Consolidated Balance sheet reflecting the Q3 2011 information received from Grace
10-Oct	1.3	Updating Analytics documentations for consolidated profit & loss reflecting the Q3 2011 information received from Grace
10-Oct	1.2	Updating Analytics documentations for Davison balance sheet reflecting the Q3 2011 information received from Grace
10-Oct	1.9	Updating Analytics documentations for Davison profit & loss reflecting the Q3 2011 information received from Grace
10-Oct	1.1	Updating Analytics documentations for GCP balance sheet reflecting the Q3 2011 information received from Grace
10-Oct	0.4	Updating Analytics documentations for GCP profit & loss reflecting the Q3 2011 information received from Grace
10-Oct	0.6	Updating Analytics documentations for corporate profit & loss reflecting the Q3 2011 information received from Grace
10-Oct	0.5	Attending Q3 kick off meeting with A. Schmidt, K Bradley, D. Levy (all PwC) to discuss the procedures and timeline for Q3 review.
10-Oct	1.2	Calculating the significant flux for Q3 analytics and
10-Oct	1.0	Creating the list of inquiries to appropriated persons in Grace related to the significant flux.
11-Oct	1.9	Performing test of details - census data testing (additional samples) on US full inclusion
11-Oct	1.4	Documenting the results for the payroll test of details - US full inclusion (additional samples) in the database.
11-Oct	1.0	Discussing the follow up questions related to the payroll test of details - US Full inclusion with James Yales, Grace Assistant Payroll Manager.

11-Oct	0.3	Preparing the documents and flowcharts for payroll processes for payroll walkthrough
11-Oct	0.3	Preparing the documentations for Q3 review - inquire about litigation and contingencies and legal mapping
11-Oct	0.3	Preparing the documentations for Q3 review - review restructuring activities
11-Oct	1.0	Preparing the documentations for Q3 review - review the quarterly checklists
11-Oct	0.6	Preparing the Management Representation letter for Q3 review
11-Oct	0.3	Discussing the corporate restructuring activities for Q3 with Adam Lueck (Grace) and A. Schmidt (PwC)
12-Oct	1.4	Performing the control testing for control 01.08.02.04 (Foreign exchange hedging process)
12-Oct		Reviewing the control testing work papers from Grace Internal Audit for Commodity hedging control - control 01.08.01.01, 01.08.01.02, 01.08.01.03 and documenting the testing results in the database.
12-Oct	1.8	Reviewing the control testing work papers from Grace Internal Audit for Commodity hedging control - control 01.08.01.04, 01.08.01.06, 01.08.01.07 and documenting the testing results in the database.
12-Oct	1.8	Discussing the Internal Audit control testing procedures for Hedging commodity with Derek Richardson and Garrett Arnold (Grace Internal Audit).
12-Oct	0.5	Discussing the planning process for inventory observation on October 31 - November 1, 2011 with K Colaanni (PwC)
12-Oct	0.5	Discussing the payroll walkthrough process with K. Bradley (PwC) and preparing the documents for walkthrough process on October 13, 2011.
12-Oct	0.4	Meeting with David Vetter (Grace) to discuss the follow up question on key reports for Treasury processes
12-Oct	1.1	Documenting the tailored procedures for Treasury Walkthrough work paper in the database.
12-Oct	1.1	Documenting the control design assessment for Treasury Walkthrough work paper in the database.
13-Oct	0.5	Preparing documents for revenue control testing control 04.05.02
13-Oct	2.1	Meeting with Joann Martell, James Yale, Derek Richardson, Allen Chou (Grace) and Phil Crosby (PwC) for payroll walkthrough process.
13-Oct	1.5	Preparing payroll walkthrough documentations
13-Oct	1.0	Reviewing the Q3 quarterly checklists and updating the Q3 review quarterly checklists work papers reflecting additional checklists received
13-Oct	0.5	Requesting external work papers required for Q3 2011 review
13-Oct	1.4	Preparing Treasury walkthrough documentations - Control design assessment and Tailored procedures
14-Oct	2.0	Preparing the hedging walkthrough work papers - control design assessments, tailored procedures
14-Oct	0.5	Contacting J Martell and J Yale (all Grace) for follow up questions on payroll walkthrough process
14-Oct	0.3	Preparing the documentation for Restructuring Activities for Q3 2011 review
14-Oct	1.0	Preparing documentations for Q3 review; review interim information, reconcile interim information and review press release.
17-Oct	1.1	Reviewing the Q3 quarterly checklists and updating the Q3 review quarterly checklists work papers reflecting additional checklists received
17-Oct	0.2	Preparing the update to Q3 review consolidated balance sheet analytics work papers reflecting the Grace number changes
17-Oct	0.3	Attending Q3 Review meeting with A.Schmidt, K.Bradley, D.Levy and K.Colaanni (all PwC) to discuss the progress and deadlines of the Q3 review
17-Oct	1.1	Updating the treasury control testing documents reflecting the additional information for control 02.01.03 and 02.01.07
17-Oct	1.6	Booking the travel arrangement for Inventory observation trip on October 30 - November 2, 2011 at Lake Charles, LA plant.
17-Oct	0.5	Preparing the work papers for Q3 review - performing fraud inquiry and review journal entries
17-Oct	0.3	Discussing the planning process for Q3 review inventory capitalization with K. Colaanni (PwC)
17-Oct	1.6	Preparing Q3 review work papers for Davison Balance Sheet Analytics and discussing the flux explanation with K. Bradley (PwC).
17-Oct	0.3	Contacting James Yale and Sherri Smith (Grace HR department) in regards to the follow up questions on Payroll walkthrough process and payroll key reports.
17-Oct	0.5	Performing the Q3 review - Intercompany Out of Balance Analysis.
17-Oct	0.3	Updating information on Management Representation letter reflecting the changes in Grace Q3 information.
17-Oct	1.4	Preparing the work papers for Q3 review - reconcile interim information with accounting records
17-Oct	0.9	Updating the Q3 review work papers for Consolidated Balance sheet analytics reflecting the changes in Grace information.
17-Oct	0.4	Preparing the Q3 review work papers for review journal entries
18-Oct	4.2	Attending Grace Q3 2011 Management Business review - GCP business review
18-Oct	0.9	Meeting with Sherri Smith (Grace Payroll Processor) to discuss the payroll process controls and key reports to update information in Payroll walkthrough work papers
18-Oct	4.5	Attending Grace Q3 2011 Management Business review - Davison business review
19-Oct	1.9	Performing the review journal entries for Q3 2011 review and contacting Kevin Blany, Billie Gardner and Thomas Dyer (Grace) for follow up questions regarding to ECCS only journal entries.
19-Oct	0.6	Documenting the fraud inquiry for quarterly review work papers in the database.
19-Oct	0.3	Updating information on Q3 2011 review for review interim review report and read the interim financial information work papers.
19-Oct	1.5	Updating control testing documents for Treasury Control-02.01.07 reflecting information on Corporate Policy
19-Oct	2.6	Preparing GCP Balance Sheet analytics documentations reflecting flux explanations from Julia Mac (Grace-GCP).
19-Oct	0.6	Updating the Q3 review work papers for Quarterly checklists reflecting the additional information received.
19-Oct	0.2	Reviewing the control testing work papers from Grace Internal Audit for Capital Assets Management.

20-Oct	0.5	Updating the Q3 review work papers for Quarterly checklists reflecting the additional information received.
20-Oct	1.5	Attending conference call with Jennifer Couste, Joey Boyd (Grace - Lake Charles, LA), K. Bradley and K. Colaianni (PwC) in regard to the inventory observation on October 31 - November 2, 2011 at Lake Charles location.
20-Oct	0.8	Discussing the procedures for Q3 - review inventory capitalization calculation with K. Colaianni (PwC).
20-Oct	1.8	Performing Q3 review - review inventory capitalization calculation.
20-Oct	1.8	Preparing the documentations related to inventory capitalization calculation review for FCC Target testing.
20-Oct	1.8	Preparing the documentations related to inventory capitalization calculation review for Overhead reasonableness, Accept-reject testing - Accuracy testing.
20-Oct	1.8	Preparing the documentations related to inventory capitalization calculation review for Profit & Loss tie-out and Balance sheet tie-out.
20-Oct	0.5	Updating the documentation for treasury walkthrough reflecting the review comment from Kristy Gold (PwC)
21-Oct	0.7	Documenting flux explanations for Q3 Consolidated Balance Sheet analytics
21-Oct	1.9	Performing accept-reject testing (data accuracy testing) for Q3 review inventory capitalization calculations and uploading the inventory capitalization calculations work papers to the database.
21-Oct	0.4	Updating the Q3 work papers for Quarterly checklists reflecting additional information received.
21-Oct	0.6	Updating the documentation for revenue control testing - control 04.03.03 reflecting additional information discussed with Kristy Gold (PwC).
21-Oct	1.2	Updating the documentation for Treasury Control testing - control 02.03.04 reflecting the additional information discussed with Kristy Gold (PwC)
21-Oct	1.3	Updating the documentation for Treasury walkthrough process (Process Fund) reflecting the additional information discussed with Kristy Gold (PwC)
24-Oct	1.8	Updating the documentation for Treasury walkthrough process (Manage debt and Foreign Exchange) reflecting the additional information discussed with Kristy Gold (PwC).
24-Oct	0.7	Contacting David Joseph (Grace) for follow up questions in regards to Treasury walkthrough process.
24-Oct	1.3	Updating the testings for Q3 review - review inventory capitalization calculation (accept-reject, target testing) reflecting the follow up explanation from Jack Moege (Grace).
24-Oct	0.7	Meeting with Terri Puglisi (Grace) to follow up on the missing quarterly checklists.
24-Oct	1.9	Updating the Q3 review quarterly checklists reflecting additional information received and documenting PwC responses on the quarterly checklist answers noted.
24-Oct	0.6	Reviewing the control testing results from Grace internal audit on capital assets management for control 05.01.02 and contacting Pavel Zavadskiy (Grace internal audit) for follow up questions.
25-Oct	1.1	Documenting the control testing results performed by Grace Internal Audit for the control 05.01.02 in database.
25-Oct	0.2	Contacting Sherri Smith (Grace Payroll Processors) and James Yales (Grace) for follow up questions for Payroll walkthrough.
25-Oct	0.4	Updating the Q3 work papers for Quarterly checklists reflecting additional information received.
25-Oct	0.7	Updating the documentations for payroll walkthrough procedure and contacting David Joseph (Grace Treasury) and Scott Caslin (Grace) for follow up questions.
25-Oct	0.3	Finalizing the documentation for Q3 - review press release
25-Oct	0.7	Preparing the consolidated schedules for CLC meetings with Grace designees.
25-Oct	1.0	Attending the Earning release conference call by Fred Festa and Hudson La force (all Grace).
25-Oct	1.7	Performing the test of details - data accuracy testing at Payroll department
25-Oct	1.9	Documenting the results from the test of details - data accuracy testing, finalizing test of details - pension work papers and discussing the test results with A. Schmidt (PwC).
25-Oct	0.7	Discussing the census data - data accuracy testing results with A. Schmidt (PwC).
25-Oct	0.3	Discussing the procedures for control 09.02.10 for payroll walkthrough with Scott Caslin (Grace Staff Accountant).
26-Oct	0.3	Finalizing the documentations for Q3 - perform fraud inquiry and review journal entries and discussed the exceptions noted from the internal financial confirmations
26-Oct	0.4	Meeting with K. Bradley, K. Colaianni, and D. Levy (all PwC) on 10 Q Tie-out process
26-Oct	1.9	Performing the tie out for 10Q filing to supporting documents by PwC.
26-Oct	1.9	Reviewing the supporting documents provided by Grace for 10Q tie out.
26-Oct	1.9	Documenting the tickmarks - intercompany out of balance analysis for 10Q tie out.
26-Oct	1.9	Documenting the tickmarks for financial statement foot notes for 10Q tie out.
26-Oct	1.3	Meeting with A. Schmidt and K. Colaianni (all PwC) for inventory observation planning for Lake Charles Location.
27-Oct	1.6	Performing the tie out for 10Q - MD&A portion to the supporting documents by PwC.
27-Oct	1.6	Reviewing the supporting documents provided by Grace for 10Q - MD&A portion tie out.
27-Oct	1.6	Documenting the tickmarks for 10Q - MD&A portion tie out.
27-Oct	0.3	Meeting with Jacqueline LaFleur (Grace) and K. Colaianni (PwC) to prepare to inventory observation at Lake Charles, LA on 10/31/2011
27-Oct	0.7	Preparing the count sheet, inventory checklists and documentations for inventory observation in Lake Charles, LA
27-Oct	0.4	Scheduling the CLC interview schedules for Grace designees and PwC engagement team.
27-Oct	0.2	Updating the documentation Q3 review - reconcile interim information
28-Oct	0.9	Preparing the documentations for Lake Charles inventory observation.

28-Oct	1.6	Discussing the planning and procedures for inventory observation in Lake Charles, LA with K. Colaianni (PwC)
28-Oct	0.8	Updating the CLC interview schedules for Grace designees and PwC engagement team.
28-Oct	1.4	Performing the tie-out for 10Q - MD&A to the supporting documents by PwC reflecting the changes from Draft 2 version of 10Q.
28-Oct	1.4	Reviewing the supporting documents provided by Grace reflecting changes from Draft 2 version for 10Q tie out.
28-Oct	1.4	Documenting the tickmarks for 10Q - MD&A portion tie out reflecting the changes from Draft 2 version for 10Q tie out.
28-Oct	1.3	Meeting with James Yale (Grace Human Resource) and Derek Richardson (Grace Internal Audit) to discuss the follow up questions regarding to general ledger uploading process for Payroll walkthrough process.
31-Oct	2.0	Attending the inventory count at Davison Lake Charles plant and performing the floor to sheet count.
31-Oct	2.0	Attending the inventory count at Davison Lake Charles plant and performing the sheet to floor count.
31-Oct	1.9	Documenting the inventory checklists reflecting the inventory observation.
31-Oct	1.9	Documenting the results from floor to sheet count in the database.
31-Oct	0.9	Performing the recount for Grace count assistant and documenting the results in the database.
31-Oct	0.9	Discussing the results from floor to sheet/ sheet to floor count with Kathryn Colaianni, PwC.
31-Oct	0.9	Discussing the railcar inventory and system to keep track of the railcar inventory with Joey Boyd, Grace Lake Charles production Manager.
31-Oct	1.8	Documenting the results from sheet to floor count in the database.
31-Oct	0.5	Performing fraud inquiry with Jennifer Couste (Davison Lake Charles Controller) and documenting the answers in data base
1-Nov	0.3	Finalizing the floor to sheet/ sheet to floor documentation reflecting the additional information discussed with Kathryn Colaianni, PwC.
1-Nov	1.9	Discussing the follow up questions on the full inclusion / false inclusion testing with Joey Boyd, Grace Lake Charles Production Manager.
1-Nov	2.0	Performing the full inclusion testing for Lake Charles inventory observation and documenting the results in the database.
1-Nov	2.0	Performing the false inclusion for Lake Charles inventory observation and documenting the results in the database.
1-Nov	1.9	Discussing the rail car inventory calculations and supporting documents with Joey Boyd, Grace Lake Charles Production Manager.
1-Nov	0.3	Discussing the calculation for rail car inventory for Lake Charles and the approach for conversion testing for inventory with Kathryn Colaianni, PwC.
2-Nov	3.8	50% of travel time from inventory observation trip at Lake Charles, LA back to Columbia, MD
2-Nov	1.3	Performing 10Q review MD&A tie out reflecting the changes on draft 2 and discussing the supporting documents for the changes with Grace Wang (Grace Accountant).
2-Nov	1.3	Performing accept/reject testing - conversion test for tank and silo inventory for Lake Charles, LA plant and documenting the results in database.
2-Nov	1.3	Finalizing the documentation for the Lake Charles inventory accept/reject testing documentations in database.
3-Nov	1.1	Performing the additional full inclusion testing for Lake Charles inventory observation.
3-Nov	1.5	Documenting the Lake Charles inventory observation checklists reflecting the additional information discussed with Kathryn Colaianni, PwC.
3-Nov	1.2	Reviewing the additional supporting documents received from Grace for 10 Q review MD&A section tie out.
3-Nov	1.2	Documenting the tickmarks for 10Q review MD&A section reflecting the additional information received from Grace.
3-Nov	0.8	Scheduling the ELC interviews for Grace designees and PwC engagement team.
4-Nov	1.1	Checking status of work performed to date by reviewing work performed for year end audit procedures, 4Q4 and quarterly review procedures to date and comparing to assigned tasks.
4-Nov	1.9	Contacting and discussing the follow up question on lake Charles inventory with Joey Boyd (Grace lake Charles Production Manager).
4-Nov	0.9	Updating the walkthrough treasury documentations reflecting the additional information discussed with Kristy Gold, PwC.
4-Nov	1.3	Updating control testing documents for financial instruments - hedging control 01.08.01.02 and 01.08.02.01 reflecting the additional information discussed with Kristy Gold, PwC.
7-Nov	1.0	Attending the ELC meeting with Mark Shelnitz (Grace VP General Counsel), Ed Bull (Grace Director of Internal Audit) and Pavel Katsiak (PwC).
7-Nov	0.8	Discussing the additional information received from Joey Boyd (Grace Lake Charles Production Manager) in regards to the inventory observation with Kathryn Colaianni (PwC).
7-Nov	1.7	Updating control testing documents for financial instruments - hedging control 01.08.02.02, 01.08.01.03, 01.08.01.06, 01.08.02.03 and 01.08.01.07 reflecting the additional information discussed with Kristy Gold, PwC.
7-Nov	1.5	Updating test of details documents and tailored procedures documents for census data testing.
7-Nov	1.6	Discussing Lake Charles inventory false inclusion testing with Alexandra Schmidt, Kathleen Bradley, Pavel Katsiak and Kathryn Colaianni (PwC).
7-Nov	1.5	Updating the walkthrough treasury documentations reflecting the additional information discussed with Kristy Gold, PwC.
8-Nov	1.7	Checking status of work performed to date by reviewing work performed for year end audit procedures, 4Q4 and quarterly review procedures to date and comparing to assigned tasks.
8-Nov	1.3	Finalizing the test of details - census data testing documents in the database.
8-Nov	1.6	Updating financial instruments - hedging walkthrough documents - tailored procedure part.

8-Nov	1.7	Discussing the inventory observation testing with Alexandra Schmidt and Kathryn Colaianni (all PwC) in regards to the additional information received from Joey Boyd (Grace Lake Charles Production Manager), performing rail car risk assessment and documenting the assessment in the database.
8-Nov	1.8	Updating payroll walkthrough documentations.
9-Nov	1.1	Reviewing restructuring activities policies to identify the risks and the control addressing the risks.
9-Nov	1.2	Documenting the results and updating the documentation for Lake Charles inventory false inclusion testing reflecting the additional samples tested.
9-Nov	1.2	Updating the railcar risk assessment documentation reflecting the additional information discussed with Joey Boyd, Grace Lake Charles Production Manager.
9-Nov	2.0	Performing the additional false inclusion testing for Lake Charles inventory.
9-Nov	0.9	Contacting Joey Boyd (Grace Lake Charles Production Manager) for follow up questions in regards to the railcar inventory calculations.
9-Nov	0.8	Updating Lake Charles inventory testing documents in the database.
9-Nov	0.1	Contacting John Kazmowski (Grace Chicago 65th Logistic & Buying Manager) to prepare for the inventory observation Chicago 65th conference call.
9-Nov	0.8	Discussing the payroll control deficiencies with Derek Richardson (Grace Internal Audit Manager) and Alexandra Schmidt (PwC).
10-Nov	1.9	Discussing the planning and procedures for inventory observation at ART - Chicago 71st location on November 16, 2011 with Kathryn Colaianni, PwC and preparing the information for the conference call with Susan Dietz (Grace Midwest Plant Controller).
10-Nov	0.6	Booking the travel arrangement for inventory observation trip on November 16, 2011 at ART - Chicago 71st Location.
10-Nov	1.0	Attending the conference call with Susan Dietz (Grace Midwest Plant Controller) and Kathryn Colaianni (PwC) in regards to ART inventory observation in Chicago 71st.
10-Nov	1.0	Scheduling the ELC interviews for Grace designees and PwC engagement team.
10-Nov	2.1	Finalized work papers for Lake Charles inventory observation.
10-Nov	0.8	Discussing the payroll control deficiencies with Derek Richardson (Grace Internal Audit Manager) and contacting Pat Benms (Grace HR Analyst) and Kathy Robinson (Grace Payroll Processor) for follow up questions.
11-Nov	1.9	Discussing inventory observation planning for ART Chicago 71st with Kathryn Colaianni, PwC.
11-Nov	1.4	Checking status of work performed to date by reviewing work performed for year and audit procedures, 404 and quarterly review procedures to date and comparing to assigned tasks.
11-Nov	1.4	Documenting "performing inquiries of management and others about risk of fraud" EGA - documents reflecting the ELC meetings with Mark Shentiz (Grace VP General Counsel).
11-Nov	1.4	Documenting "performing inquiries of management and others about risk of fraud" EGA - documents reflecting the Fraud Interview with Jennifer Couste (Grace Lake Charles Plant Controller).
14-Nov	0.9	Discussing the inventory observation planning for ART Chicago 71st inventory observation with Kathryn Colaianni, PwC.
14-Nov	1.6	Discussing the restructuring activities policies, related risks and control addressing the risks with Alexandra Schmidt, PwC.
14-Nov	1.6	Reviewing Treasury control testings for control 02.02.01 and 02.02.02 performed by Grace Internal Audit and documenting the results in the database.
14-Nov	1.6	Reviewing Treasury control testings for control 02.03.02 and 02.02.04 performed by Grace Internal Audit and documenting the results in the database.
14-Nov	1.6	Reviewing Treasury control testings for control 02.03.03 performed by Grace Internal Audit and documenting the results in the database and discussing the follow up questions with Derek Richardson (Grace Internal Audit Manager).
15-Nov	0.9	Studying the Lake Charles Accounts Payable flow chart to identify any changes or updated procedures.
15-Nov	0.9	Discussing the restructuring activities policies, related risks and control addressing the risks with Alexandra Schmidt, PwC.
15-Nov	0.5	Scheduling the ELC interviews for Grace designees and PwC engagement team.
15-Nov	0.7	Updating financial instruments - hedging walkthrough documents reflecting additional information from PwC Aura Control process mates.
15-Nov	1.3	Reviewing Capital Assets Management control testings (05.01.05 and 05.02.01) performed by Grace Internal Audit and documenting the results in the database.
15-Nov	1.3	Reviewing Capital Assets Management control testings (05.02.02) performed by Grace Internal Audit, documenting the results in the database and contacting Pavel Zarvadskiy (Grace Internal Audit) for follow up questions.
15-Nov	0.3	Documenting Treasury control testing (02.03.03) performed by Grace Internal Audit and documenting the results in the database.
16-Nov	2.0	Attending inventory observation for ART - Chicago 71st location and performing floor to sheet counts.
16-Nov	2.0	Documenting the results and work papers for Chicago 71st sheet to floor count.
16-Nov	2.0	Documenting the results and work papers for Chicago 71st floor to sheet count.
17-Nov	0.2	Completing the full inclusion test for Albany, OR inventory observation
17-Nov	0.4	Discussing and updating the payroll control deficiencies status with Kathleen Bradley, PwC.
18-Nov	1.2	Reviewing all financial statement line items related to the financial reporting walkthrough documents in the database.
18-Nov	1.3	Meeting with K. Colaianni (PwC) to discuss interim testing procedures

18-Nov	1.5	Updating the status of control testings for payroll control 09.03.09 and 09.02.10 performed by Grace Internal Audit Team with Kathleen Bradley (PwC) and documenting the control testing results in the database.
18-Nov	1.6	Updating the status of control testings for payroll control 09.02.11 and 09.02.12 performed by Grace Internal Audit Team with Kathleen Bradley (PwC) and documenting the control testing results in the database.
18-Nov	2.0	Reviewing the Income Tax provision control testings (01.07.02, 01.07.03, 01.07.04 and 01.07.05) performed by Grace Internal Audit team and documenting the results in the database.
21-Nov	1.0	Attending the ELC meeting with Linda Anton (Grace Customer Service Leader), Derek Richardson (Grace Internal Audit Manager) and Pavel Katsiak (PwC).
21-Nov	1.6	Documenting ELC meetings with Linda Anton (Grace Customer Service Leader) in the database.
21-Nov	0.4	Preparing information for the conference call with John Kaczmarek (Grace Chicago 65th Logistic & Buying Manager) in regards to the inventory observation at Chicago 65th.
21-Nov	0.6	Attending the conference call with John Kaczmarek (Grace Chicago 65th Logistic & Buying Manager) and Kathryn Colaianni (PwC) in regards to inventory observation Chicago 65th.
21-Nov	0.3	Preparing the documents, handouts for Chicago 65th Inventory Observation.
21-Nov	0.5	Discussing the Payroll control testings status and control deficiencies with Alexandra Schmidt (PwC).
21-Nov	0.3	Discussing payroll control deficiencies status with Kathleen Bradley (PwC) to prepare for meeting with Derek Richardson (Grace Internal Audit Manager).
21-Nov	1.0	Attending the meeting with Derek Richardson (Grace Internal Audit Manager) and Kathleen Bradley (PwC) in regards to the payroll control deficiencies and planning for remediated control testings.
21-Nov	0.3	Updating the payroll walkthrough documentation reflecting additional information on control deficiencies.
21-Nov	0.8	Reviewing income tax provision control testing (01.07.01) performed by Grace Internal Audit team and documenting the results in the database.
21-Nov	0.2	Updating treasury control testing documentation: control 02.03.03 reflecting the additional information discussed with PwC engagement team.
21-Nov	0.2	Updating treasury control testing documentation: control 02.02.02 reflecting the additional information discussed with Derek Richardson (Grace Internal Audit Manager).
22-Nov	0.9	Scheduling the ELC interviews for Grace designees and PwC engagement team.
22-Nov	0.3	Meeting with Brian Pappson (Grace Count Assistant) in regards to the planning for inventory observation in Chicago 65th.
22-Nov	0.5	Updating the status of the payroll control deficiencies with Kathleen Bradley (PwC).
22-Nov	1.3	Reviewing the population and requesting the sample documentations from Grace Payroll Department for control testing 09.03.04.
22-Nov	0.9	Discussing the planning and procedures for control testing of control 09.03.04 with Kathleen Bradley (PwC)
22-Nov	1.3	Documenting the important relevant questions asked during the walkthrough & answers in database.
22-Nov	1.3	Finalizing payroll walkthrough documents reflecting additional information discussed with Derek Richardson, Grace Internal Audit.
22-Nov	1.3	Documenting the payroll control deficiencies found during the walkthrough process in the database.
23-Nov	0.8	Scheduling the ELC interviews for Grace designees and PwC engagement team.
23-Nov	1.4	Documenting payroll control testing results for control 09.02.01 performed by Grace Internal Audit Team in the database and reviewing the supporting documents.
23-Nov	1.4	Documenting payroll control testing results for control 09.02.02 performed by Grace Internal Audit Team in the database and reviewing the supporting documents.
23-Nov	1.4	Documenting payroll control testing results for control 09.02.03 performed by Grace Internal Audit Team in the database and supporting documents.
28-Nov	0.7	Preparing the documentation for prior year audit and quarterly reviews
28-Nov	0.6	Scheduling the ELC interviews for Grace designees and PwC engagement team.
28-Nov	0.8	Preparing the documentations for inventory observation Chicago 65th.
28-Nov	1.6	Performing the payroll control testing for control 09.03.04
28-Nov	1.6	Documenting the results and testing procedures performed for payroll control testing - control 09.03.04 in the database.
28-Nov	1.1	Preparing the documentations in the database reflecting year ended responsibility matrix
28-Nov	1.1	Updating the assignee lists for work papers in the database reflecting the year ended responsibility matrix.
28-Nov	0.4	Documenting the payroll control deficiencies to SAD worksheets.
29-Nov	0.4	Preparing the documents folders and work papers from Q1 and Q3 2011 filings.
29-Nov	0.4	Retrieving the sign off information from Grace Blackline system.
29-Nov	2.0	Performing the financial reporting update testing for control 01.01.01 and documenting the results in the database.
29-Nov	0.3	Updating the status of update control testings for year ended with Alexandra Schmidt (PwC).
29-Nov	2.0	Year end kick off meeting with A.Schmidt, P.Katsiak, T.Smith, E.Gonokhin, K.Bradley, D.Levy, K.Colaianni (all PwC)
29-Nov	1.8	Discussing the population issues found from payroll control testings (Control 09.02.07 and 09.02.100 performed by Grace Internal Audit team with Derek Richardson and Allen Chou (Grace Internal Audit Team).
29-Nov	0.8	Preparing the database for pension update control testing for control 01.08.03 and 01.08.05.
30-Nov	0.9	Attending the ELC meeting with Dwight Van Inwegen (CFO for GCP), Ed Henry (Grace Internal Audit Manager) and Alexandra Schmidt (PwC).
30-Nov	1.3	Attending the ELC meeting with Larry Breaux (Davison Controller), Ed Henry (Grace Internal Audit Manager) and Kathryn Colaianni (PwC).



30-Nov	1.4	Preparing the database for financial reporting update testings for controls 01.01.01, 01.01.02 and 01.01.07.
30-Nov	1.4	Preparing the database for financial reporting update testings for controls 01.01.10 and 01.04.03.
30-Nov	1.4	Selecting the samples for financial reporting control 01.01.12: Critical spreadsheet and requesting the supporting documents from various Grace designees.
30-Nov	0.3	Completing payroll control testing 09.03.04 and finalizing the documentations.
30-Nov	1.0	Discussing the planning remediated control testing for Receivables and Revenue process (control 04.09.01) with Kathleen Bradley (PwC), selecting samples for control testing and contacting Greg Bode for the supporting documents.
1-Dec	1.7	Contacting Grace designees to follow up on the supporting documents of the samples selected for financial reporting control testing (control 01.01.12).
1-Dec	1.3	Documenting ELC meeting with Dwight Van Inwegen (CFO for GCP) in the database.
1-Dec	1.3	Documenting ELC meeting with Larry Breaux (Davison Controller) in the database.
1-Dec	0.5	Performing financial reporting updating control testing (control 01.04.04) and documenting the results in the database.
1-Dec	0.7	Preparing the database for financial reporting update control testing (Control 01.04.05).
1-Dec	0.5	Reviewing the timeliness of the testings on all financial reporting control testing per discussion with Alexandra Schmidt, PwC.
2-Dec	1.7	Updating the timeliness to financial reporting control testings - control 01.01.10, and discussing sample populations for financial reporting update testing with Kathleen Bradley, PwC.
2-Dec	1.5	Updating the timeliness to financial reporting control testings - control 01.05.08, 01.04.03 and 01.01.07.
2-Dec	1.5	Updating the timeliness to financial reporting control testings - control 01.05.05, 01.04.04 and 01.05.07.
2-Dec	0.2	Preparing the database for payroll update control testing - control 09.04.03.
2-Dec	1.9	Preparing the database for income tax provision update control testing - control 01.07.06, 01.07.07, 01.07.08 and 01.07.09.
5-Dec	1.9	Preparing the database for financial reporting update control testing - control 01.07.13, 01.07.14 and 01.07.15.
5-Dec	1.4	Updating control testing documents reflecting to additional information added by Grace Internal Audit Team for Payroll control 09.02.10 and 09.02.07.
5-Dec	1.7	Performing the Receivables and Revenue control testing - control 04.09.01.
5-Dec	1.7	Documenting the results and testing procedures for the Receivables and Revenue control testing - control 04.09.01.
7-Dec	1.4	Documenting the meeting notes in the database for ELC meeting with Andre Luis Souza (Grace Regional Controller Latin America).
7-Dec	1.8	Attending ELC meeting with Andre Luis Souza (Grace Regional Controller Latin America), Ed Henry (Grace Internal Audit Manager), Garret Arnold (Grace Internal Audit), Kathleen Bradley (PwC)
7-Dec	0.3	Discussing the follow up question on Capital Assets management control testing (Control 05.02.01) with Pavel Zarvadsky (Grace Internal Audit).
7-Dec	0.3	Performing financial reporting control testing - control 01.01.12 and documenting the results in the database.
7-Dec	0.9	Discussing the remediated control for Receivables and Revenue procedures (control 04.09.02) with Alexandra Schmidt, PwC.
7-Dec	1.6	Updating Treasury walkthrough documentation reflecting the additional information on related assertions discussed with the engagement team.
7-Dec	0.8	Discussing the assertions for Treasury walkthrough and the update documentation reflecting the assertions information with Alexandra Schmidt, PwC.
7-Dec	1.0	Performing the Receivables and Revenue control testing - control 04.09.02 and documenting the results in the database.
8-Dec	1.5	Preparing the templates used for Accounts Receivable confirmations.
8-Dec	1.5	Selecting the Accounts Receivable confirmation samples.
8-Dec	1.5	Preparing Accounts Receivable confirmations request letters
8-Dec	1.9	Re-performing the Master Data Significant customers spreadsheet report and discussing the results with Pavel Katsiak (PwC).
8-Dec	0.7	Performing the financial reporting control testing - control 01.01.12 and documenting the results in the database.
9-Dec	2.0	Attending the inventory observation at GCP Chicago 65th and performing the floor to sheet count.
9-Dec	0.8	Performing the recount for Grace count assistant and documenting the results in the database.
9-Dec	2.0	Attending the inventory observation at GCP Chicago 65th and performing the sheet to floor count.
9-Dec	0.9	Performing fraud inquiry interview with John Kaczmarek (Grace Chicago 65th Logistic & Buying Manager).
9-Dec	1.5	Documenting the floor to sheet/ sheet to floor counts in the database.
9-Dec	0.8	Obtaining copies of all tags used during the count to complete the tag control testing.
12-Dec	2.0	Performing the full inclusion testing for Chicago 65th inventory observation and documenting the results in the database.
12-Dec	2.0	Performing the false inclusion testing for Chicago 65th inventory observation and documenting the results in the database.
12-Dec	1.5	Documenting the full inclusion testing results and procedures performed for Chicago 65th inventory.
12-Dec	1.5	Documenting the false inclusion testing results and procedures performed for Chicago 65th inventory.
12-Dec	1.0	Documenting the inventory observation checklist and tailored procedures for inventory observation Chicago 65th in the database.
13-Dec	1.8	Performing the receivables and revenue control testing - control 04.09.01.
13-Dec	0.9	Discussing the follow up questions in regards to revenue control testing - control 04.09.01 with Kathleen Bradley (PwC) and Greg Bode (Grace Senior Accountant).

13-Dec	1.9	Discussing the follow up question on capital assets management (control 05.02.01) with Pavel Zarvadsky (Grace Internal Audit) and updating the control testing documentation
13-Dec	2.3	Performing the receivables & revenue control testing - control 04.09.02 and documenting the results in the database.
14-Dec	0.5	Updating receivables & revenue control testing - control 04.09.02 reflecting additional samples received from Greg Bode (Grace Senior Accountant).
14-Dec	0.7	Updating accounts receivable confirmation log reflecting information received from GCP
14-Dec	1.7	Performing financial reporting control testing - control 01.01.12 and contacting Grace personnel for additional documentations.
15-Dec	0.5	Updating Payroll control testing - control 09.02.07 reflecting additional information received from Grace Internal Audit.
15-Dec	0.9	Performing financial reporting control testing - control 01.01.12 and documenting the results in the database.
15-Dec	1.0	Updating Treasury walkthrough documentation reflecting the additional information on related assertions discussed with the engagement team.
15-Dec	0.8	Updating Financial Instruments - Hedging walkthrough documentation reflecting the additional information on related assertions discussed with the engagement team.
15-Dec	0.4	Documenting the fraud inquiry interview with John Kaczmarek (Grace Chicago 65th Logistic & Buying Manager) in the database.
15-Dec	0.9	Updating the status of the financial reporting update testing samples and discussing the status with Kathleen Bradley (PwC).
15-Dec	1.1	Preparing Accounts Receivable confirmation letters for Davison.
15-Dec	1.1	Preparing Accounts Receivable confirmation letters for ART.
15-Dec	1.9	Preparing Accounts Receivable confirmation letters for GCP and finalizing the log for Accounts Receivable confirmations.
16-Dec	1.3	Updating Treasury walkthrough documentation reflecting the additional information on related assertions discussed with the engagement team and updating process documentation reflecting the relevant questions asked during the walkthrough process.
16-Dec	2.1	Updating Financial Instruments - Hedging walkthrough documentation reflecting the additional information on related assertions and updating the process documentation reflecting the relevant questions asked during the walkthrough process.
19-Dec	0.3	Updating process documentation reflecting the relevant questions asked during the walkthrough process.
19-Dec	1.5	Updating Payroll walkthrough documentation reflecting the additional information on related assertions and updating the process documentation reflecting the relevant questions asked during the walkthrough process.
19-Dec	1.3	Emailing Davison Accounts Receivable confirmation letters to recipients, scanning the letters and updating log for Accounts Receivables Confirmation.
19-Dec	1.3	Emailing GCP Accounts Receivable confirmation letters to recipients, scanning the letters and updating log for Accounts Receivables Confirmation.
19-Dec	1.3	Emailing ART Accounts Receivable confirmation letters to recipients, scanning the letters and updating PwC log for Accounts Receivables Confirmation.
19-Dec	0.2	Performing financial reporting control testing - control 01.01.12 and documenting the results in the database.
19-Dec	0.2	Preparing the documentations for inventory observation - Chicago 65th per Grace Internal Audit's request.
19-Dec	0.2	Discussing the remediated controls for payroll control deficiencies with Derek Richardson (Grace Internal Audit Manager).
19-Dec	0.2	Discussing the remediated controls for Treasury with Derek Richardson (Grace Internal Audit Manager).
19-Dec	1.4	Updating Financial Reporting walkthrough documentation reflecting the additional information on related assertions.
20-Dec	0.4	Discussing the Accounts Receivable confirmations received with Kathryn Colaninri (PwC).
20-Dec	1.4	Updating Accounts Receivable walkthrough documentation reflecting the additional information on related assertions.
20-Dec	0.6	Updating the status of year ended update control testings for high risks controls and discussing the status with Kathleen Bradley (PwC).
20-Dec	0.7	Preparing the database for payroll update control testing - control 09.04.03.
20-Dec	1.0	Updating inventory walkthrough documentation reflecting the additional information on related assertions.
20-Dec	0.5	Discussing the year end work status with Kathleen Bradley, PwC
20-Dec	0.6	Finalizing financial reporting control testing documentation - control 01.01.12.
20-Dec	0.6	Updating Capital Assets Management walkthrough documentation reflecting the additional information on related assertions.
20-Dec	0.2	Discussing the remediated controls for two treasury control deficiencies with Derek Richardson (Grace Internal Audit Manager).
20-Dec	0.8	Updating Other Assets - Prepaid Expense walkthrough documentation reflecting the additional information on related assertions.
20-Dec	0.7	Updating Accounts Payable walkthrough documentation reflecting the additional information on related assertions.
21-Dec	0.6	Reviewing the responses for the Accounts Receivable confirmation received and updating the confirmation log.
21-Dec	1.4	Performing USD conversions for Tax Payment control testing selections
21-Dec	0.2	Updating Accounts Payable walkthrough documentation reflecting the additional information on related assertions.
21-Dec	1.3	Updating Environmental Reserve walkthrough documentation reflecting the additional information on related assertions.
21-Dec	1.1	Updating income tax expenses walkthrough documentation reflecting the additional information on related assertions.

**Total Grace Financial Statement Audit Charged Hours**

**391.4**

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Ryan Boyle		
5-Oct	0.7	Information technology general controls Support - Change Management testing
17-Oct	1.8	SAP BASIS Testing Documentation and Review - PwC database documentation
17-Oct	1.9	SAP BASIS Testing Documentation and Review - prepare follow up documents for client's internal audit team
17-Oct	1.8	SAP Key Report testing - review change history of key reports in SAP
17-Oct	1.9	SAP Key Report testing - document key reports testing approach and change history in PwC database
25-Oct	0.8	Information technology general controls Support - User Monitoring testing
31-Oct	0.8	Discussion on update plan for the IT audit with P. Crosby (PwC Senior Associate)
1-Nov	1.3	Information technology general controls Support - Change Management testing
1-Nov	1.9	Information technology general controls Support - User Access testing
1-Nov	1.7	Information technology general controls Support - User Access documentation edits based on P. Crosby (PwC) comments
2-Nov	2.0	SAP Key Report testing - review change history of key reports in SAP
2-Nov	1.8	SAP BASIS Testing Documentation and Review - PwC database documentation
2-Nov	1.9	Information technology general controls Support - Change Management testing
2-Nov	1.7	Business Segregation of Duties review and analysis
4-Nov	1.4	SAP BASIS Testing Documentation and Review - PwC database documentation
4-Nov	2.0	Business Segregation of Duties review and analysis
4-Nov	1.8	Information technology general controls Support - User Access testing
4-Nov	1.9	Business Segregation of Duties - database documentation
11-Nov	2.0	SAP Key Report testing - review change history of key reports in SAP
11-Nov	1.8	SAP Key Report testing - analyze and document key reports used in the audit
22-Nov	1.4	Business Segregation of Duties review and analysis
22-Nov	1.7	SAP Key Report testing - analyze and document key reports used in the audit
22-Nov	1.9	Business Segregation of Duties review and analysis
23-Nov	1.7	SAP Key Report testing - analyze and document key reports used in the audit
23-Nov	1.9	SAP BASIS Testing Documentation and Review - PwC database documentation
23-Nov	1.6	SAP Key Report testing - analyze and document key reports used in the audit
2-Dec	1.6	Information technology general controls Support - Change Management testing
2-Dec	1.8	SAP Key Report testing - analyze and document key reports used in the audit
5-Dec	1.6	Information technology general controls Support - User Access testing
6-Dec	1.7	SAP Key Report testing - review change history of key reports in SAP
8-Dec	1.4	SAP BASIS Remediation Testing
15-Dec	1.1	Business Segregation of Duties review and analysis
16-Dec	1.9	SAP BASIS Remediation Testing
19-Dec	1.7	SAP Key Report testing - review change history of key reports in SAP
19-Dec	1.8	Information technology general controls Support - User Access testing
19-Dec	1.0	SAP BASIS Testing Documentation and Review - PwC database documentation
20-Dec	1.9	SAP BASIS Remediation Testing
21-Dec	1.8	SAP Key Report testing - analyze and document key reports used in the audit
22-Dec	2.0	Information technology general controls Support - User Monitoring testing
22-Dec	1.9	Business Segregation of Duties review and analysis
22-Dec	2.0	SAP Key Report testing - test key reports used in the audit
23-Dec	1.8	Review Internal Audit Testing of Information technology general controls
23-Dec	1.5	Review Internal Audit Testing of Automated Controls
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>71.6</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Veronica Joelle Flores		
17-Oct	1.2	Perform preliminary review of Q3 tax provision work papers.
17-Oct	1.3	Reviewing the Foreign Provision provided to us by WR Grace for mathematical accuracy
17-Oct	1.9	Comparing the Foreign Tax provision provided to us by WR Grace to that of the provision provided to us in previous quarters
18-Oct	1.6	Reconciling the effective tax rate Schedule to ensure that it was flowing correctly with the Foreign Tax provision provided to us by WR Grace
18-Oct	1.4	Ensuring that the effective tax rate utilized was consistent with that provided in our worldwide tax summaries
18-Oct	1.6	Ensuring that the amounts reported in the second quarter on the foreign tax provision were within reason of the projected amounts from the first quarter.
19-Oct	1.2	Reviewing the WR Grace consolidated tax provision
19-Oct	0.4	Reviewing the effective tax rate calculation
19-Oct	0.9	Reviewing the foreign tax provision
19-Oct	0.7	Confirming statutory tax rate of foreign jurisdictions
19-Oct	1.7	Reviewing the German Tax Provision
19-Oct	2.0	Ensuring that the German Tax provision flows through to the Foreign Tax Provision
19-Oct	1.4	Ensuring that the permanent amounts on the German tax provision are consistent with projections and previously recorded permanent items
19-Oct	1.8	Ensuring that there are no items that fall outside of the defined threshold, and verifying rates utilized.
20-Oct	1.9	Complete the WR Grace Q3 Memorandum
20-Oct	2.0	Making changes to the Q3 tax memorandum to reflect this quarters figures, and comparing it against the effective tax rate and Foreign tax provision
20-Oct	1.8	Complete the updating and editing of the WR Grace Q3 Memorandum, writing through the procedures as they apply to Q3
20-Oct	1.6	Reviewing Memo to include the changes to provision as they pertain to DeNeef purchase
20-Oct	1.1	Updating/reviewing the effective tax rate calculation
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>27.6</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date		Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED			
Name: Drew Levy			
3-Oct	0.8	Adding ART Entities information to excel spreadsheet with KCC balance sheet information for analysis.	
3-Oct	0.9	Calculating totals and percentage comparisons with ART and KCC information.	
3-Oct	0.7	Noting discrepancies between control risks documented in audit database and those documented in the master control list excel document.	
3-Oct	0.9	Updating control risks in audit database to correlate with those in the master control excel document.	
3-Oct	0.6	Sending independence confirms to those who need to complete them.	
3-Oct	0.7	Scanning and formatting legal letters to email as one large pdf document.	
3-Oct	1.0	Assign preparers/reviewers to evidence gathering activities in audit database.	
3-Oct	0.9	Obtaining historical currency exchange rates and translating select items from De Neef.	
4-Oct	1.0	Updating Q2 review information in completion activities for use in Q3 review completion activities.	
4-Oct	1.0	Setting up completion activities for Q3 review in audit database.	
4-Oct	1.4	Updating earnings per share recalculation spreadsheet for 3rd Quarter Review.	
5-Oct	1.2	Obtaining and compiling Davison profit center/product line data in excel spreadsheet for use in sample selection for revenue testing.	
5-Oct	1.2	Obtaining and compiling GCP profit center/product line data in excel spreadsheet for use in sample selection for revenue testing.	
5-Oct	1.3	Selecting sample of invoice items for revenue testing from Davison invoice data based on audit plan criteria.	
5-Oct	1.3	Selecting sample of invoice items for revenue testing from GCP invoice data based on audit plan criteria.	
6-Oct	0.6	Researching billing types from invoice spreadsheet for revenue testing.	
6-Oct	0.5	Analyzing occurrence of billing types in population for sample.	
6-Oct	0.8	Formatting De Neef Consolidated Entity discounted cash flow analysis from .pdf into excel spreadsheet for analysis.	
6-Oct	0.9	Footing the figures of De Neef Consolidated discounted cash flow analysis to assure mathematical accuracy.	
6-Oct	0.8	Formatting De Neef Europe Reporting Unit discounted cash flow analysis from .pdf into excel spreadsheet for analysis.	
6-Oct	0.9	Footing the figures of De Neef Europe Reporting Unit discounted cash flow analysis to assure mathematical accuracy.	
6-Oct	0.8	Footing the figures of De Neef Belgium Entity discounted cash flow analysis from .pdf into excel spreadsheet for analysis.	
6-Oct	0.7	Footing the figures of De Neef Belgium Entity discounted cash flow analysis to assure mathematical accuracy.	
7-Oct	0.5	Formatting Fair Value analysis of De Neef Belgian Trademark from .pdf into excel spreadsheet for analysis.	
7-Oct	0.6	Footing the figures of Fair Value analysis of De Neef Belgian Trademark to assure mathematical accuracy.	
7-Oct	0.6	Formatting analysis of De Neef Belgium Customer Relationships from .pdf into excel spreadsheet for analysis.	
7-Oct	0.6	Footing the figures of De Neef Belgium Customer Relationships to assure mathematical accuracy.	
7-Oct	1.0	Checking the consistency of revenues and figures from customer relationships spreadsheet and Fair Value of Belgian trademark spreadsheet and discounted cash flows spreadsheet.	
7-Oct	0.8	Sorting through revenue testing population to determine if FOB destination sales are accurately represented in selected sample.	
7-Oct	0.8	Check Quarter 3 2010 revenue and cost figures are represented accurately in Q3 2011 audit documentation for Consolidated entity Balance Sheet and Profit & Loss statement analytic.	
7-Oct	0.9	Check Quarter 3 2010 revenue and cost figures are represented accurately in Q3 2011 audit documentation for Davison Balance Sheet and Profit & Loss statement analytic.	
7-Oct	0.8	Check Quarter 2 2011 revenue and cost figures are represented accurately in Q3 2011 audit documentation for Consolidated entity Balance Sheet and Profit & Loss statement analytic.	
7-Oct	0.8	Check Quarter 2 2011 revenue and cost figures are represented accurately in Q3 2011 audit documentation for Davison Balance Sheet and Profit & Loss statement analytic.	
10-Oct	1.4	Updating Selling, General, and Administrative expense analytics with current information for 9/30/2011 3rd quarter review.	

10-Oct	0.6	Combining Selling expense analytic with General and Administrative expense analytic for more efficient analysis during quarter review process.
10-Oct	0.5	Attending 3rd Quarter review kickoff meeting with A. Schmidt, P. Bromley, K. Bradley (all PwC).
11-Oct	1.2	Reviewing Selling, General, and Administrative expense analytics for significant fluctuations that should be investigated as part of the quarter review process.
11-Oct	0.9	Preparing inquiry excel file with questions for management about significant fluctuations in Selling, General, and Administrative expenses.
11-Oct	1.1	Researching matters regarding significant fluxes that were explained by quarter 2 review procedures, so that the inquiry includes only those matters which haven't already been addressed.
11-Oct	0.8	Updating Selling, General, and Administrative expense analytic documentation to reflect explanations already obtained regarding significant fluctuations in expenses.
11-Oct	0.5	Preparing documentation regarding and ensuring the submission of the draft of the financial statements to SEC services.
11-Oct	0.8	Reviewing inquiry received from L. Breaux (Grace) and updating general inquiry procedure audit documentation to reflect information contained in the inquiry.
11-Oct	0.5	Reviewing Significant transaction inquiry received from L. Breaux (Grace) and updating significant transaction inquiry procedure audit documentation to reflect information regarding significant transactions contained in the inquiry.
11-Oct	0.6	Reading minutes from 6/30/2011 Board of Directors Meeting and taking notes for 2011 Meeting Minutes Summary in audit database.
11-Oct	0.5	Noting significant events from 6/30/2011 Board of Directors meeting in audit documentation.
11-Oct	0.4	Reviewing press releases that were released during the 3rd quarter to see if any have a significant impact on the quarterly review.
12-Oct	1.2	Analyzing currency translation adjustment transactions to find which transactions are manually processed and which ones are automated, to be able to inquire about the significant manual transactions.
12-Oct	0.9	Reviewing 9/30/2011 balance sheet for key information about updated figures.
12-Oct	1.1	Updating cash flows review step in audit database with current numbers from balance sheet and other sources.
12-Oct	0.8	Reconciling client-provided information to figures in audit documentation excel spreadsheet for earnings per share and weighted-average shares recalculation.
12-Oct	0.8	Reviewing earnings per share and weighted-average shares recalculation for errors.
12-Oct	1.2	Reviewing and recording information from audit database regarding control deficiencies found through audit procedures in the Summary of Aggregated Deficiencies.
12-Oct	1.5	Updating cash flows review step in audit database with currency translation adjustment figures and De Neef acquisition figures in order to properly calculate cash flows.
13-Oct	0.5	Reviewing information received from Internal Controls regarding control deficiencies in order to update the Summary of Aggregated Deficiencies in the audit database.
13-Oct	1.0	Updating the Summary of Aggregated Deficiencies in the audit database with information about deficiencies in controls.
13-Oct	1.5	Analyzing cash flows and documenting cash flow numbers in audit database.
13-Oct	0.6	Researching information on Corporate control deficiencies in internal audit's Sarbanes Oxley portal, organizing control deficiencies into excel document for Internal Audit.
13-Oct	0.7	Researching information on Davison control deficiencies in internal audit's Sarbanes Oxley portal, organizing control deficiencies into excel document for Internal Audit.
13-Oct	0.7	Researching information on GCP control deficiencies in internal audit's Sarbanes Oxley portal, organizing control deficiencies into excel document for Internal Audit.
13-Oct	0.4	Checking portal for updates in Internal Audit controls testing to update our audit database documentation.
14-Oct	0.9	Analyzing and organizing excel spreadsheet of De Neef (GCP acquired) entities fair values for entities and reporting units.
14-Oct	0.8	Analyzing and organizing excel spreadsheet of De Neef (GCP acquired) trademark fair values for entities and reporting units.
14-Oct	0.9	Analyzing and organizing excel spreadsheet of De Neef (GCP acquired) customer relationships for entities and reporting units.
14-Oct	1.9	Compiling listing of comparable companies to WR Grace to use in expectations for quarterly analytics
14-Oct	0.9	Reviewing cash flow reconciliation information in order to further complete the quarterly cash flow review audit step.

17-Oct	1.2	Researching balance sheet figures and entering them into the ECCS to FS mapping spreadsheet for use in quarterly review procedures.
17-Oct	0.4	Quarterly review status meeting with A. Schmidt, P. Bromiley, K. Bradley, P. Katsiak (all PwC).
17-Oct	0.5	Reviewing and summarizing Minutes from compensation committee meeting for the review client documents step in the quarterly review database.
17-Oct	0.5	Reviewing inquiry response regarding Selling, General, & Administrative expenses, asking follow-up questions, and adding explanations to the audit database.
17-Oct	0.9	Working on 3rd quarter review hedging activities evidence gathering activity in the audit database by updating figures and dates for 3rd quarter.
17-Oct	1.1	Completing gain/loss calculation in hedging activities spreadsheet by researching numbers from ECCS reconciliation as well as bank statements and prior year/prior quarter documents.
17-Oct	0.8	Completing Q3 to Q2 tie-out in hedging activities spreadsheet by researching numbers from SAP accounts and entering them into the spreadsheet.
17-Oct	0.6	Reviewing updated Davison balance sheet numbers and updating Davison balance sheet analytic in the audit database to reflect the revised numbers.
17-Oct	0.6	Reviewing updated GCP balance sheet numbers and updating GCP balance sheet analytic in the audit database to reflect the revised numbers.
17-Oct	0.4	Reviewing and summarizing minutes from nominating and governance committee meeting to complete the review client documents step in the audit database.
17-Oct	0.6	Analyzing inquiry response from corporate quarterly inquiry and completing the general inquiry and significant matters inquiry steps in the audit database.
17-Oct	0.9	Updating information in the database for the audit step reviewing U.S. and non-U.S. pensions.
17-Oct	0.5	Scanning and uploading financial statements, including 2010 10k and 3rd quarter 10-Q for tie-out.
18-Oct	1.3	Updating review cash flows step in audit database with updated cash flow statement numbers.
18-Oct	1.2	Researching pension discount rate ranges for reviewing US and Non US pensions.
18-Oct	1.5	Attending 3rd Quarter Business Review meeting to gain further insight into 3rd quarter performance and variances.
18-Oct	0.7	Updating revised De Neef consolidated discounted cash flow numbers in De Neef analysis spreadsheet and checking for mathematical accuracy.
18-Oct	0.8	Updating revised De Neef Europe Reporting unit discounted cash flow numbers in De Neef analysis spreadsheet and checking for mathematical accuracy.
18-Oct	0.8	Updating revised De Neef Belgium Entity discounted cash flow numbers in De Neef analysis spreadsheet and checking for mathematical accuracy.
18-Oct	0.7	Updating revised De Neef Belgium Trademark fair value in De Neef analysis spreadsheet and checking for mathematical accuracy.
18-Oct	0.8	Updating revised De Neef Belgium fair value of customer relationships in De Neef analysis spreadsheet and checking for mathematical accuracy.
18-Oct	0.7	Updating revised De Neef fair value of reporting units, entities, trademarks, and customer relationships in De Neef analysis spreadsheet and checking for mathematical accuracy.
19-Oct	1.2	Translating currencies of gcp sales by country for Quarter 2 2011 and 2010 both year-to-date and quarter to date, Quarter 3 2011 and 2010, year to date and quarter to date, and calculating percent of total sales in order to better analyze the data.
19-Oct	0.8	Reviewing and revising documentation in the audit database for the read client documents step.
19-Oct	0.8	Reviewing press releases and determining which ones have relevant information.
19-Oct	0.8	Analyzing and compiling significant points noted from minutes from meetings, taking note of specific issues to inquire about.
19-Oct	1.2	Creating excel file to compare Grace sales by customer from 2010 and 2011, and analyzing the variances.
19-Oct	0.9	Tying out ECCS numbers to the income statement and investigating and resolving the variances.
19-Oct	0.9	Tying out ECCS numbers to the balance sheet and investigating and resolving the variances.
19-Oct	0.8	Using the completed ECCS to Financial statement mapping spreadsheet to complete the review cash flows spreadsheet.
19-Oct	0.8	Investigating variances related to the review cash flows spreadsheet, and resolving those variances.
20-Oct	0.9	Footnoting updated income statement, checking for mathematical accuracy, and tying prior year numbers to prior year statements, as well as tying numbers to other financial statements and work papers.
20-Oct	1.2	Footnoting updated balance sheet, checking for mathematical accuracy, and tying prior year numbers to prior year statements, as well as tying numbers to other financial statements and work papers.

20-Oct	0.9	Footed updated statement of cash flows, checking for mathematical accuracy, and tying prior year numbers to prior year statements, as well as tying numbers to other financial statements and work papers.
20-Oct	1.2	Footed updated analysis of operations, checking for mathematical accuracy, and tying prior year numbers to prior year statements, as well as tying numbers to other financial statements and work papers.
20-Oct	0.7	Comparing updated ECCS to previous version of ECCS, analyzing and accounting for changes.
20-Oct	0.9	Investigating variances between new ECCS and previous ECCS, and updating those changes in the ECCS to Financial Statements Mapping spreadsheet.
20-Oct	0.7	Re-performing ECCS to income statement tie-out with updated numbers in order to assure accuracy after changes have been made.
20-Oct	0.8	Re-performing ECCS to balance sheet tie-out with updated numbers in order to assure accuracy after changes have been made.
20-Oct	0.9	Updating Review cash flows step in audit database with revised balance sheet and ECCS numbers, and making sure that the numbers compute properly.
20-Oct	1.1	Reading Grace 3rd quarter earnings release draft and tying figures mentioned in it to the financial statements.
20-Oct	1.9	Recalculating and tracing each figure from analysis of operations to supporting documents and financial statements
21-Oct	1.5	Recalculating and tracing numbers and calculations from analysis of operations to supporting documents and financial statements.
21-Oct	0.9	Discussing via conference call the plan for the Curtis Bay inventory count scheduled for October 31, 2011 with K. Colaianni (PwC), B. Kelly (Grace), and J. Johansen (Grace).
21-Oct	1.9	Reviewing newly revised draft of the earnings release and tracing numbers and calculations to supporting documentation.
21-Oct	1.8	Footed and recalculating numbers from supporting documentation to the charts included in the earnings release to check for accuracy.
21-Oct	1.9	Footed and recalculating numbers from supporting documentation to the text portion of the earnings release to check for accuracy.
24-Oct	1.9	Finalizing tie-out of 3rd quarter written earnings release.
24-Oct	1.5	Finalizing tie-out of support pages for 3rd quarter written earnings release.
24-Oct	1.1	Finalizing tie-out of 3rd quarter income statement.
24-Oct	1.0	Finalizing tie-out of 3rd quarter analysis of operations.
24-Oct	1.1	Finalizing tie-out of 3rd quarter balance sheet.
24-Oct	1.0	Finalizing tie-out of 3rd quarter cash flows statement.
24-Oct	0.7	Recalculating stock options exercised to check the accuracy of the number used when reviewing cash flows.
24-Oct	0.9	Recalculating items on cash flow metrics spreadsheet.
25-Oct	1.5	Addressing review comments for press release tie out, going back and correcting errors.
25-Oct	1.6	Finding and tying out additional support for numbers used in press release.
25-Oct	1.0	Attended earnings release conference call to gain more information and insight into 3rd quarter Press Release with A. Schmidt, K. Bradley, K. Colaianni, and P. Bromiley (all PwC), led by F. Festa and H. La Force (both Grace).
25-Oct	1.4	Correcting errors in press release tie-out.
25-Oct	1.1	Obtaining reliable support for data used in the press release.
26-Oct	0.3	10-Q tie-out meeting with K. Bradley, K. Colaianni, and P. Bromiley (all PwC)
26-Oct	1.9	Going through all footnotes in the 3rd Quarter 2011 10-Q draft, tying numbers to prior year 10-K and 10-Q.
26-Oct	1.8	Tying all relevant numbers in 3rd Quarter 2011 10-Q draft to 3rd quarter 2011 Press Release.
26-Oct	1.2	Obtaining support for numbers in Inventory footnote, and tying those numbers to that support.
26-Oct	1.3	Tying numbers in Other Balance Sheet Accounts footnote to analytics and evidence gathering activities in the audit database, and to external support.
26-Oct	1.2	Tying out Operating Segment Information footnote to evidence gathering activities and external support.
26-Oct	1.1	Obtaining support for numbers in footnotes which had not yet been tied out.
27-Oct	0.3	Attending Inventory Meeting with K. Colaianni (PwC).
27-Oct	0.3	Attending Inventory Meeting with K. Colaianni (PwC), J. Christ, and G. Bode (both Grace).
27-Oct	1.2	Obtaining support for numbers needing support and tying out those numbers, in various places in the 10-Q tie-out.
27-Oct	1.8	Reading Management's Discussion & Analysis portion of 10-Q and tying all possible numbers to prior year and prior quarter financial statements.
27-Oct	1.5	Tying numbers in Management's Discussion & Analysis portion of 10-Q to evidence gathering activities in the audit database.



27-Oct	1.6	Obtaining support for unsupported numbers in Management's Discussion & Analysis portion of 10-Q and tying those numbers to that support.
27-Oct	1.5	Reading and summarizing minutes from the September 8, 2011 Board of Directors Meeting to search for significant events relevant to the audit.
28-Oct	1.0	Reading and summarizing minutes from the September 8, 2011 Audit Committee Meeting to search for significant events relevant to the audit.
28-Oct	0.8	Updating read client documents step in audit database with information discovered from the September 8, 2011 Board of Directors and Audit Committee meetings.
28-Oct	1.3	Reviewing updated 10-Q draft to ensure consistency of numbers already tied-out and accuracy of corrections.
28-Oct	0.3	Meeting with K. Colaianni (PwC) regarding last minute details for Monday, October 31st Curtis Bay inventory observation.
28-Oct	1.0	Obtaining support for numbers in Management's Discussion & Analysis portion of the 10-Q and tying numbers to that support.
28-Oct	1.3	Obtaining support for numbers in Management's Discussion & Analysis portion of the 10-Q and tying numbers to that support.
28-Oct	0.4	Meeting with K. Colaianni (PwC) regarding further planning for October 31st inventory observation.
31-Oct	0.5	Watching safety video for inventory observation and going over the day's plan.
31-Oct	0.5	Meeting to go over the plan for the inventory count with B. Kelly, J. Christ, G. Bode (all Grace), and K. Colaianni (PwC).
31-Oct	5.0	Observing inventory count at Grace Davison plant in Curtis Bay.
31-Oct	1.7	Documenting inventory observation and analyzing count for variances for floor to sheet counts.
31-Oct	1.6	Documenting inventory observation and analyzing count for variances for sheet to floor counts.
1-Nov	1.5	Obtaining support for numbers that need further support in the 10-Q.
1-Nov	1.7	Tying numbers from the MD&A section of the 10-Q to support and performing recalculations.
1-Nov	1.0	Continuing to go through MD&A section and tying numbers to support and performing recalculations.
1-Nov	1.0	Attending entity level control meeting with B. Forehand, E. Bull, D. Richardson (Grace), and E. Gorokhin (PwC).
2-Nov	0.7	Reviewing 11/1/11 entity level control meeting notes for significant topics related to the audit, and typing up notes from the meeting.
2-Nov	1.7	Obtaining support for numbers in the MD&A that were previously unsupported, and tying numbers to support.
2-Nov	1.3	Reviewing updates to financial statement footnotes for 3rd quarter 2011 10-Q and making changes to tie-out accordingly.
2-Nov	1.8	Reviewing changes to MD&A, and making necessary changes to 10-Q tie-out.
2-Nov	1.4	Obtaining support for numbers in the footnotes that were previously unsupported, and tying numbers to support.
2-Nov	1.8	Reviewing tie-out of footnotes to make changes for latest draft, and finalizing tie-out of footnotes.
3-Nov	1.7	Obtaining additional support for numbers in the MD&A section of the 10-Q tie-out, and tying numbers to that support.
3-Nov	1.6	Reviewing latest draft of 10-Q for changes to the MD&A section, and making necessary changes to 10-Q tie out.
3-Nov	1.5	Tying out latest obtained supporting documents for MD&A section.
3-Nov	1.3	Finalizing tie-out of MD&A section of 10-Q, and obtaining final additions to supporting documents.
3-Nov	0.7	Researching minutes from board of directors meetings for information regarding De Neef.
3-Nov	0.8	Downloading and reviewing Grace's financial policies and procedures.
4-Nov	1.4	Making copies of GCP invoices and documents and preparing them to be used as support for revenue testing.
4-Nov	1.5	Making copies of Davison invoices and documents and preparing them to be used as support for revenue testing.
4-Nov	1.1	Addressing comments and correcting errors on 10-Q tie-out.
7-Nov	0.8	Meeting with K. Bradley and K. Colaianni (all PwC) regarding interim testing activities.
7-Nov	1.8	Correcting errors and addressing comments with regards to tie out of Third Quarter 10-Q.
7-Nov	1.7	Completing the 10-Q tie-out.
7-Nov	0.5	Running report on Germany test of controls from the Grace internal audit portal
7-Nov	1.5	Documenting use of internal audits testing over controls.
7-Nov	0.3	Meeting with P. Bromiley, K. Bradley, and K. Colaianni (all PwC) about interim status.
7-Nov	0.5	Documenting Internal Audit testing.
7-Nov	0.9	Meeting with K. Bradley (PwC) about Journal Entry testing and other tasks for the coming 2 weeks.
8-Nov	1.0	Document Internal Audit testing over Incentive Compensation control.
8-Nov	1.1	Document Internal Audit testing over Environmental Health & Safety control.

8-Nov	0.9	Navigating SOX Portal to find Internal Audit testing for SOP control.	
9-Nov	1.0	Documenting use of Internal Audit testing over Inventory cap control.	
9-Nov	1.4	Updating workflow in database for automated controls.	
9-Nov	0.9	Beginning to analyze Journal Entry testing results for Grace.	
9-Nov	1.1	Performing Journal Entry testing over Grace journal entries.	
9-Nov	0.8	Examining journal entries by user.	
9-Nov	0.9	Examining journal entries cross period.	
9-Nov	1.9	Examining unusual cost of goods sold journal entries.	
10-Nov	0.7	Reviewing physical inventory observation procedures in audit guide for the approaching inventory observations.	
10-Nov	0.8	Meeting with Katy Colaiaanni (PwC) regarding planning for Mt. Pleasant GCP inventory observation, and writing/sending email to her and GCP plant administrator, Kim McLemore (Grace) to plan conference call.	
10-Nov	0.7	Writing and sending email to GCP plant manager, Kim McLemore (Grace) to plan conference call/Coordinating time and logistics of call.	
10-Nov	0.6	Reviewing and compiling list of inquiries with regards to the journal entry testing performed over Grace journal entries.	
10-Nov	0.7	Performing journal entry testing over ART journal entries.	
11-Nov	0.8	Attending entity level control meeting conference call with David Michael (Grace), Derek Richardson (Grace), and Alex Schmidt (PwC).	
11-Nov	0.7	Reading, typing and analyzing notes from Entity Level Control meeting.	
11-Nov	0.9	Attending Entity Level Control meeting with Michael Brown (Grace), Derek Richardson (Grace), and Alex Schmidt (PwC).	
11-Nov	0.7	Reading, typing and analyzing notes from Entity Level Control meeting.	
11-Nov	0.7	Continuing journal entry testing for ART.	
11-Nov	1.2	Performing journal entry testing over ART journal entries.	
11-Nov	1.3	Continuing journal entry testing over Grace journal entries.	
11-Nov	0.7	Reviewing and correcting billable time to ensure accuracy.	
11-Nov	1.0	Inventory planning discussion with Pocha Bromiley and Katy Colaiaanni (both PwC).	
14-Nov	1.5	Researching unusual journal entries in SAP as it relates to Grace journal entry testing.	
14-Nov	1.0	Researching unusual journal entries in SAP as it relates to ART journal entry testing.	
15-Nov	0.6	Reviewing and adjusting billable time to ensure accuracy.	
15-Nov	0.7	Reviewing and scanning GCP invoices for use in revenue testing	
15-Nov	0.7	Reviewing and scanning Davison invoices for use in revenue testing	
15-Nov	1.3	Performing revenue testing procedures, including testing/reviewing instructions, uploading invoices, instructions, and template.	
15-Nov	1.5	Accessing the SOX portal for controls testing using work of Internal Audit.	
15-Nov	1.2	Adding additional testing information to walkthrough audit steps.	
16-Nov	1.4	Reviewing, editing, and finalizing revenue testing instructions	
16-Nov	1.6	Beginning procedures for revenue testing over GCP and Davison invoices.	
16-Nov	1.0	Entity Level Control meeting with Asif Arshad (Grace) and Alex Schmidt (PwC).	
16-Nov	0.8	Entity Level Control meeting with Bill Dockman (Grace) and Alex Schmidt (PwC).	
16-Nov	0.7	Reading, typing and analyzing notes from Entity Level Control meeting.	
16-Nov	0.7	Reading, typing and analyzing notes from Entity Level Control meeting.	
16-Nov	0.4	Uploading revenue testing documents for use in revenue testing.	
16-Nov	1.4	Creating report on status of Control EGAs in order to facilitate progress with regards to controls testing.	
17-Nov	1.8	Reviewing and revising all Entity Level Control notes that I took so they can eventually be put in audit documentation.	
17-Nov	1.4	Reviewing Controls testing statuses report and updating statuses/controls that I am responsible for.	
17-Nov	1.1	Going through Entity Level Control notes to make note of any patterns or issues that stand out in the ones I have attended so far.	
17-Nov	1.2	Pulling Internal Audit controls testing results into documentation for environmental health and safety controls tests.	
17-Nov	0.5	Investigating environmental health and safety controls not tested by internal audit.	
21-Nov	0.9	Meeting with Kathleen Bradley (PwC) to discuss journal entry testing and other tasks assigned over the past two weeks.	
21-Nov	2.2	Updating ART Journal Entry Testing with information about similar entries from last year.	
21-Nov	2.3	Updating Grace Journal Entry Testing updating with information about similar entries from last year.	

21-Nov	0.6	Meeting regarding planning for Mt. Pleasant with Kaly Colaianni (PwC).
21-Nov	0.4	Reviewing inventory checklist and questions for inventory observations in preparation for tomorrow's conference call.
21-Nov	0.5	Rolling forward Interim Audit Control Tool for 2011 audit.
21-Nov	0.6	Rolling forward Year End Audit Control Tool for 2011 audit.
22-Nov	0.6	Rolling forward Interim Audit Control Tool for 2011 audit.
22-Nov	0.5	Rolling forward Year End Audit Control Tool for 2011 audit.
22-Nov	0.9	Preparing for conference call and attending conference call with K. Colaianni (PwC), B. Galloway (Grace), and K. McLemore (Grace) regarding December 9th Mt. Pleasant Inventory Observation.
22-Nov	1.1	Working out travel logistics, booking flight, hotel, rental car for Mt. Pleasant.
22-Nov	0.4	Meeting with K. Colaianni (PwC) regarding Standards testing.
23-Nov	1.4	Determining sample selection for Standards Testing for GCP.
23-Nov	1.4	Determining the sample selection for Standards Testing for Davison.
23-Nov	0.5	Reviewing inventory checklist regarding information obtained from conference call.
28-Nov	0.7	Reviewing and responding to email from K. McLemore (Grace) containing Mt. Pleasant information, inventory count instructions, and map.
28-Nov	0.9	Obtaining access to Grace shared drive in order to be able to obtain documents provided by client for audit
28-Nov	1.1	Reading and updating instructions for cash confirmations.
28-Nov	1.4	Beginning to prepare for cash confirmations, and downloading related updated materials and templates.
28-Nov	0.4	Reviewing, compiling, organizing Entity Level Control meeting notes from various meetings into one location.
28-Nov	1.5	Comparing Trial Balance for co. 001 and 032 to prior year lead schedules to check for new/same accounts.
28-Nov	1.4	Footlog deferred tax asset reliability calculations (3% growth) excel spreadsheet and checking for mathematical accuracy.
29-Nov	0.4	Completing and uploading analytics assistance documents to database.
29-Nov	0.9	Footlog deferred tax asset reliability calculations excel spreadsheet (0% growth) and checking for mathematical accuracy.
29-Nov	1.5	Attending Year End Audit Kickoff meeting with A. Schmidt, P. Katsiak, E. Gonokhin, K. Bradley, T. Smith, P. Bromiley, K. Colaianni (all PwC)
29-Nov	0.6	Following up with M. Assandri (PwC) regarding revenue testing.
29-Nov	1.9	Updating the Summary of Aggregate Deficiencies regarding which prior year deficiencies have been remediated.
29-Nov	1.1	Reviewing revenue testing work to correct missing documentation.
30-Nov	1.5	Analyzing invoices and performing procedures to complete Davison revenue testing.
30-Nov	1.7	Performing procedures to begin testing revenue recognition for GCP.
30-Nov	1.5	Continuing Davison revenue testing by revisiting invoices that require additional support and testing.
30-Nov	1.6	Assuring accuracy with regards to GCP revenue testing, and composing a list of additional support needed to complete testing.
30-Nov	1.6	Composing a list of additional support needed to complete Davison revenue testing.
1-Dec	0.7	Meeting with K. Colaianni (PwC) to create agenda for meeting with K. Blaney (Grace) regarding next week's Mt. Pleasant Inventory Observation.
1-Dec	0.3	Meeting with K. Blaney (Grace) to discuss details regarding the Dec. 9th Mt. Pleasant Inventory Observation.
1-Dec	1.4	Documenting testing of automated controls steps.
1-Dec	1.1	Completing documentation for automated controls testing and marking prepared.
1-Dec	0.6	Updating entity level controls meeting schedule in the audit step in the database to reflect actual attendance, and compiling notes taken from meetings.
2-Dec	0.6	Working on sending independence confirmations to foreign statutory partners
2-Dec	1.8	Researching Internal Audit documentation in the SOX Portal for Automated Controls testing.
2-Dec	0.7	Meeting with K. Bradley (PwC) regarding Davison Revenue testing.
2-Dec	1.3	Researching and documenting Internal Audit testing documentation for Automated Controls testing.
2-Dec	1.6	Testing automated controls with the assistance of internal audit documentation.
5-Dec	1.1	Preparing and printing letters of credit facility for ART.
5-Dec	1.4	Finishing documenting Internal Audit testing for Automated Controls.
5-Dec	1.9	Reviewing flagged invoices in GCP revenue testing population to determine what additional support will be needed to complete the testing.
5-Dec	1.8	Reviewing GCP revenue testing to put together request list for missing support.
5-Dec	1.7	Creating request list for additional required GCP revenue testing support.
6-Dec	1.6	Completing request list for additional support with regards to GCP revenue testing.

6-Dec	0.5	Putting together report on status of controls testing.
6-Dec	1.6	Reviewing flagged invoices in Davison revenue testing population to determine what additional support will be needed to complete the testing.
6-Dec	1.3	Reviewing Davison revenue testing to put together request list for missing support.
6-Dec	1.1	Completing request list for Davison revenue testing support that was not originally provided.
6-Dec	0.9	Attending ELC Meeting with Brian Kenny (Grace), D. Richardson (Grace), and A. Schmidt (PwC).
6-Dec	1.0	Attending ELC Meeting with Karen Ether (Grace), E. Henry (Grace), and A. Schmidt (PwC).
7-Dec	1.7	Using updated information to examine invoices and transactions in order to complete Davison revenue testing.
7-Dec	1.6	Testing accuracy of Davison revenue recognition by performing revenue testing procedures.
7-Dec	1.7	Making final additions to request list for Davison revenue testing.
7-Dec	1.3	Researching and last minute preparation for travel to Mt. Pleasant and Mt. Pleasant inventory observation.
7-Dec	1.7	Reviewing and recording entity level control notes from yesterday's meetings.
8-Dec	1.0	Reviewing, compiling, and organizing ELC notes, and updating ELC meeting schedule in fraud EGA in the audit database.
8-Dec	1.1	Reviewing S&P publication about chemical industry and Grace's business performance in order to gain further understanding about the audit.
8-Dec	1.9	Coordinating with K. Colaianni (PwC) regarding planning for external confirmations.
9-Dec	4.5	Performing physical inventory count at Mt. Pleasant, TN plant
9-Dec	2.1	Documenting inventory counts and comparing them to WR Grace counts
9-Dec	1.9	Collecting count tags for further analysis and testing
9-Dec	2.0	50% of the travel time from Mt. Pleasant, TN back to Baltimore, MD
12-Dec	1.9	Beginning to document inventory observation in audit database.
12-Dec	1.8	Analyzing inventory counts from Mt. Pleasant inventory documentation.
12-Dec	1.9	Reviewing tags collected and counts observed for inventory documentation.
12-Dec	1.6	Completing inventory test # 1 documentation for inventory observation.
12-Dec	0.8	Reviewing prior year ART financial statements, printing/scanning with signed opinion, reviewing to make sure it matches the printed binder
13-Dec	1.5	Continuing documentation of Mt. Pleasant inventory observation by beginning full inclusion testing.
13-Dec	1.6	Using newly obtained second round of revenue testing support in order to revisit GCP revenue testing with information no longer missing.
13-Dec	1.6	Continuing GCP revenue testing with newly obtained and newly explained support.
13-Dec	1.7	Creating new request list for further support need for revenue testing.
13-Dec	1.6	Completing and sending latest revenue testing request list.
14-Dec	0.5	Reviewing and recording tags from inventory count for documentation and testing purposes.
14-Dec	1.6	Completing additional revenue testing by analyzing and documenting additional support and invoices.
14-Dec	0.9	Uploading documents and support to the database that are necessary for the 2011 Grace year end audit.
14-Dec	1.3	Continuing full inclusion inventory testing.
14-Dec	1.6	Completing detailed inventory checklist in order to further evaluate the controls and inventory process in Mt. Pleasant.
14-Dec	1.1	Completing full inclusion inventory testing and related documentation.
15-Dec	1.8	Reviewing final MC.9 from after the inventory count in order to make a sample selection for false inclusion testing.
15-Dec	1.9	Beginning false inclusion testing over sample selection from the Mt. Pleasant inventory count.
15-Dec	1.8	Documenting results and continuing false inclusion testing over sample selection from the Mt. Pleasant inventory count.
15-Dec	1.0	Attending ELC meeting with S. Scarlis (Grace), D. Richardson (Grace), and K. Bradley (PwC).
15-Dec	1.5	Beginning additional revenue testing for remaining months of the year left untested.
16-Dec	1.2	Putting together accounts receivable and cash confirmations to mail out.
16-Dec	1.2	Completing additional Davison revenue testing.
16-Dec	0.6	Verifying and ensuring accuracy of recorded time.
16-Dec	1.9	Preparing information to be used in confirmation testing for accounts receivable and cash.
16-Dec	1.8	Completing Mt. Pleasant inventory observation testing and documentation, and marking the audit step prepared.
16-Dec	0.5	Reviewing and correcting letters of credit communications.
16-Dec	0.8	Finishing going through additional revenue testing, and preparing new request list.
19-Dec	1.1	Meeting with K. Bradley (PwC) to discuss revenue testing results and finish preparing request list for additional information.
19-Dec	0.6	Beginning to prepare cash, accounts receivable, and debt confirmations.

19-Dec	1.5	Revising inventory documentation in order to accurately convey testing results.
19-Dec	1.5	Completing inventory documentation and testing.
19-Dec	0.6	Meeting with K. Bradley (PwC) regarding update testing and Davison Revenue testing.
19-Dec	0.6	Meeting with P. Katsiak (PwC) regarding legal spending.
19-Dec	1.2	Addressing and reviewing new support obtained for Davison revenue testing.
19-Dec	1.1	Analyzing legal spending and beginning to inquire about legal spending.
20-Dec	0.7	Updating the 2011 WR Grace Update Testing Memo.
20-Dec	1.6	Continuing Davison 2nd round revenue testing by analyzing and documenting newly obtained invoices and support.
20-Dec	1.7	Analyzing newly obtained payment support for Davison 1st round revenue testing and documenting.
20-Dec	1.9	Completing documentation and analysis for all newly obtained 1st and 2nd round revenue support and creating new request list for further support needed.
20-Dec	0.4	Discussing reconciliation of legal spending 2011 spreadsheet to the general ledger with J. Day (Grace).
20-Dec	0.6	Creating and designing an accept/reject test in order to ensure the accuracy of the Professional and Legal Spending 2011 spreadsheet.
20-Dec	1.6	Using SAP to verify amounts paid to selected vendors in 2011.
21-Dec	0.8	Continuing to trace legal spending to the general ledger through SAP.
21-Dec	0.9	Following up with J. Day (Grace) regarding variances found when tracing legal spending spreadsheet to SAP.
21-Dec	1.1	Reviewing prior year legal spending analysis to obtain information on services provided by firms that Grace employed this year and last year.
21-Dec	1.6	Researching firms that Grace employed to determine the nature of the services provided and whether a confirmation is necessary.
21-Dec	1.4	Reviewing new revenue testing support provided for Davison round 1, regarding shipping documentation and updating testing spreadsheet to reflect new information.
21-Dec	1.7	Analyzing shipped date and date revenue recognized of GCP invoices from revenue testing in order to determine if revenue recognition occurred in the correct period.
22-Dec	1.2	Obtaining signed confirmations from A. Arshad (Grace) and preparing them to be mailed.
22-Dec	1.0	Mailing signed bank and accounts receivable confirmations
22-Dec	1.5	Analyzing shipped date and date revenue recognized of Davison invoices from revenue testing in order to determine if revenue recognition occurred in the correct period.
22-Dec	0.7	Continuing research regarding about legal firms that billed Grace and what services were provided in order to determine which firms require confirmation requests.
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>379.7</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Afiya Galleva		
10-Nov	1.8	Access to Programs and Data testing
10-Nov	1.4	Information technology general controls testing
10-Nov	1.8	Database/Data file Access testing
10-Nov	0.4	Program changes testing
10-Nov	1.9	Changes to application program testing
10-Nov	1.8	Application Access testing
10-Nov	1.7	Program Changes control 8.1 testing
11-Nov	0.9	Change Management control 2.1 testing
11-Nov	1.9	Changes to application program control testing
11-Nov	1.8	Information technology general controls testing
11-Nov	1.9	Operating system/Network Access controls testing
11-Nov	2.0	Access to programs and Data testing
11-Nov	1.7	Database/Data file Access testing
<b>Total Grace Financial Statement Audit Charged Hours</b>		
		<u><u>21.0</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		

Name: Crystal Jamison

11-Oct	0.5	Discussing journal entry testing deliverables with M.Ranson (PwC)
<u>0.5</u>		<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Melissa Ranson		
11-Oct	0.5	Discussing journal entry testing deliverables with C.Jamison (PwC)
11-Oct	0.9	Performing completeness testing over company 001 journal entries
11-Oct	0.7	Performing completeness testing over company 032 journal entries
11-Oct	1.3	Performing completeness testing over company 259 journal entries
11-Oct	0.9	Performing completeness testing over company 253 journal entries
11-Oct	1.1	Performing completeness testing over company 268 journal entries
11-Oct	1.3	Performing completeness testing over company 180 journal entries
11-Oct	0.8	Performing completeness testing over company 771 journal entries
12-Oct	0.9	Reviewing journal entries for unusual revenue entries for company 001, 032, 253, 259, 180 and 771
12-Oct	1.1	Reviewing journal entries for unusual cost of goods sold entries for company 001, 032, 253, 259, 180 and 771
12-Oct	1.4	Reviewing journal entries for income statement impacts greater than \$8,000,000 for company 001, 032, 253, 259, 180 and 771
12-Oct	1.8	Compiling listing of journal entries by user for company 001, 032, 253, 259, 180 and 771
12-Oct	1.3	Compiling listing of journal entries by posting dates for company 001, 032, 253, 259, 180 and 771
13-Oct	1.4	Compiling listing of journal entries by user for company 268
13-Oct	0.9	Reviewing journal entries for unusual revenue entries for company 268
13-Oct	1.1	Reviewing journal entries for unusual cost of goods sold entries for company 268
13-Oct	0.8	Compiling listing of journal entries by posting dates for company 268
<b>Total</b>		<b>Financial Statement Audit Charged Hours</b>
		<b>18.2</b>



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
------	-------	----------------------------------

**FINANCIAL STATEMENT AUDIT TIME INCURRED**

Name: Maricel Vera

11-Oct	0.5	Reviewing listing of persons who need to sign independence confirmations for WR Grace 2011 audit.
	<u>0.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
6-Oct	0.5	Reviewing listing of WR Grace provided related entities and organizational chart.
		Total Grace Financial Statement Audit Charged Hours
		<u>0.5</u>

Name: Vanina Straniero

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Maurizio Ciparelli		
17-Oct	1.8	Preparing the ECCS to Financial statement mapping analytic.
18-Oct	1.9	Preparing the ECCS to Financial statement mapping analytic.
28-Nov	1.5	Reviewing invoices and supporting documentation to conduct revenue testing.
	<b>5.2</b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		

Name: Arnab Das

1-Oct	0.3	Performing review of testing over system configuration and user access for the WR Grace IT/Sox Audit.
<b>Total</b>		<b>0.3</b>
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>0.3</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Luciana Herrera		
17-Oct	1.8	Preparing the ECCS to Financial statement mapping analytic.
18-Oct	1.2	Reviewing the ECCS to financial statement mapping analytic
	<u>3.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Maria F Castro Bianchi		
7-Oct	0.5	Maintaining Central Entity Services list for W.R. Grace and making sure the list accurately reflects related entities provided by the client.
	<u>0.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Leonardo D Zarate		
28-Nov	0.9	Assisting with revenue testing over Davison by analyzing the provided invoices and support.
28-Nov	0.6	Assisting with revenue testing over GCP by analyzing the provided invoices and support.
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u>1.5</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
29-Nov	1.0	Reviewing support provided to complete revenue testing procedures.
		Total Grace Financial Statement Audit Charged Hours
		<u>1.0</u>

Name: Nicolas Colombo



W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
17-Oct	1.8	Reviewing support provided to complete revenue testing procedures.
20-Nov	1.5	Reviewing revenue testing performed over Grace Davison and GCP
	<u>3.3</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: Elizabeth Romano

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Maria Yapur		
12-Oct	0.6	Ensuring independence confirmations are complete by reconciling independence confirmations signed for WR Grace 2011 audit to team members who have worked on engagement.
9-Nov	0.5	Reconciling independence confirmations signed for WR Grace 2011 audit to team members who have worked on engagement to ensure confirmations are complete.
13-Dec	0.9	Ensuring independence confirmations are complete by reconciling independence confirmations signed for WR Grace 2011 audit to team members who have worked on engagement.
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u>2.0</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Ana Manevy		
6-Oct	1.1	Assisting with revenue testing over Davison by analyzing the provided invoices and support.
7-Oct	0.7	Assisting with revenue testing over GCP by analyzing the provided invoices and support.
	<u>1.8</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
1-Oct	0.3	Conducting manager review of system configuration and user access for the WR Grace IT/Sox Audit.
		Total Grace Financial Statement Audit Charged Hours
		<u>0.3</u>

Name: Promita Saha

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Rajesh K Paul		
1-Oct	0.8	Performing testing over system configuration and user access for the WR Grace IT/Sox Audit.
		<u>0.8</u>
		<u>Total Grace Financial Statement Audit Charged Hours</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
17-Oct	1.4	Tying prior year numbers in 3rd quarter financial statements to 12/31/2010 10K or 9/30/2010 10Q.
18-Oct	1.8	Footling financial statements and checking for mathematical accuracy.
19-Oct	1.5	Tying out all internally consistent numbers in the financial statements.
20-Oct	1.3	Tying current year numbers in the Analysis of Operations chart to the provided support.
	<u>6.0</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: Allin Fernandez

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Martin J. Assandri		
21-Nov	1.4	Reviewing invoices and support for revenue testing.
21-Nov	0.9	Testing revenue recognition by analyzing Davison invoices and supporting documentation.
21-Nov	0.6	Testing revenue recognition by analyzing GCP invoices and supporting documentation.
22-Nov	1.1	Testing revenue recognition by analyzing Davison invoices and supporting documentation.
22-Nov	1.5	Testing revenue recognition by analyzing GCP invoices and supporting documentation.
22-Nov	1.4	Reviewing invoices and support for revenue testing.
23-Nov	1.2	Testing revenue recognition by analyzing GCP invoices and supporting documentation.
23-Nov	1.1	Testing revenue recognition by analyzing Davison invoices and supporting documentation.
28-Nov	0.5	Contacting D. Levy (PwC) to follow up with questions regarding revenue testing.
28-Nov	0.9	Going through GCP revenue testing support to determine where further support is needed.
28-Nov	1.6	Testing revenue recognition by analyzing Davison invoices and supporting documentation.
29-Nov	1.3	Going through Davison revenue testing support to determine where further support is needed.
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u>13.5</u>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Laura Alonso		
9-Nov	0.3	Reconciling independence confirmations signed for WR Grace 2011 audit to team members who have worked on engagement to ensure confirmations are complete
	<u>0.3</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jenny Vera Saldivar		
28-Nov	0.9	Rolling forward Consolidated Income Statement analytics for 4th Quarter 2011.
28-Nov	1.1	Rolling forward Consolidated Balance Sheet analytics for 4th Quarter 2011.
29-Nov	1.2	Rolling forward Corporate Profit & Loss analytics for 4th Quarter 2011.
29-Nov	1.0	Rolling forward Davison Balance Sheet analytics for 4th Quarter 2011.
29-Nov	1.1	Rolling forward Davison Profit & Loss analytics for 4th Quarter 2011.
29-Nov	0.7	Rolling forward GCP Balance Sheet analytics for 4th Quarter 2011.
30-Nov	1.0	Rolling forward GCP Profit & Loss analytics for 4th Quarter 2011.
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<u><u>7.0</u></u>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Renee Lynn Schramm		
19-Dec	2.1	Reviewing WR Grace accounts receivable, cash and debt confirmations to be sent and putting together plan to get all confirmations sent out
	<u>2.1</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jacob Bokor		
1-Dec	1.6	Working on revenue testing for GCP and Davison selections
	<u>1.6</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Period Ended December 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Diego Orieta		
2-Dec	1.5	Working on revenue testing for GCP and Davison
	<u>1.5</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>